

Arrowhead at Vail Association Summary of 2018 Budget



	CY2018 PROPOSED Budget	CY2017 Budget	CY2017 Forecast	Variance 18 Bud to 17 FC	Variance Notes
Revenue					
Assessments	1,166,400	874,800	874,800	291,600	Increase of \$400 to \$1,600
Transfer Fees	1,150,000	1,150,000	1,150,000	-	
Design Review Fees	60,000	60,000	69,615	(9,615)	
Interest Income	9,720	9,720	9,720	-	
Other Income	12,350	25,710	14,918	(2,568)	
Total Revenue	\$2,398,470	\$2,120,230	\$2,119,053	\$279,417	
Operating Expense					
Public Safety	(794,750)	(768,918)	(768,918)	(25,832)	
Common Area Utilities	(45,038)	(45,038)	(45,038)	-	
Landscaping	(306,029)	(299,956)	(299,956)	(6,073)	
Common Area Maintenance	(42,700)	(42,700)	(42,700)	-	
Municipal Services	(188,441)	(202,417)	(190,417)	1,976	
Recreational Amenities	(111,616)	(76,616)	(76,616)	(35,000)	Additional funding for showshoe trail maintenance
Trash Removal	(151,040)	(130,880)	(139,880)	(11,160)	
Insurance	(14,023)	(13,651)	(4,651)	(9,372)	
HOA Functions	(50,500)	(53,500)	(56,500)	6,000	
Additional Transportation Expense	-	(57,366)	(63,366)	63,366	Shuttle and vehicle lease costs will be covered by AMD
Design Review Expense	(286,110)	(152,336)	(143,964)	(142,146)	Design Review Guidelines Update
Admin, Manager, Accounting & Legal	(269,832)	(257,739)	(257,739)	(12,093)	
Income Tax	(1,700)	(1,700)	(1,700)	-	
Total Expense	(\$2,261,778)	(\$2,102,816)	(\$2,091,444)	(\$170,335)	
Surplus/(Deficit)	\$136,692	\$17,414	\$27,609	\$109,082	
Capital Projects					
Village Landscape	(30,000)	-	-		
Cresta Road Landscape Upgrade	(82,500)	-	-		
Ski Area Base Landscape Improvements	-	(38,500)	(41,212)		
Pro-Shop and Shelter	-	(60,500)	(29,435)		
Irrigation Systems Main Line Replacement	-	(75,000)	(75,000)		
Lighting Analysis	(5,000)	-	-		
Feasibility Study	(10,000)	-	-		
Construct East end hiking trail	(30,000)	-	-		
Upgrade of access control system	(30,000)	-	-		
Improvements Total	(187,500)	(\$174,000)	(\$145,646)	(\$41,854)	
Operating Fund					
Beginning Balance	1,179,489	1,297,991	1,297,991	(118,502)	
Operating Surplus/(Deficit)	(50,809)	(156,586)	(118,502)	\$67,693	
Ending Fund Balance	\$ 1,128,680	\$ 1,141,405	\$ 1,179,489	\$ (50,809)	
NUMBER OF UNITS	729	729	729		
ANNUAL ASSESSMENT RATE	1,600	1,200	1,200		
SPECIAL ASSESSMENT RATE	-	-	-		