

**Four Lakes HOA
2026 BUDGET ANALYSIS**



Account Number	Account Description	7 Month Actuals	Year End Projections	2025 Approved Budget	Projected Year-end Variance	2026 Proposed Budget	Annual Budget Variance	Projected Actual Variance	Budget Notes
OPERATING ACTIVITY									
OPERATING INCOME									
4010	Assessments - Regular	948,836	1,626,559	1,626,538	21	1,664,970	2.36%	2.36%	2.36 % increase from 2025 budgeted assessments
4111	Fitness Room Income	285,880	490,080	490,080	-	490,080	0%	0%	2026: \$20 per door/month pool project assessment \$20 per door/month pool project assessments
4150	Party Room Rental Fees	6,874	13,584	20,000	(6,416)	20,000	0%	47%	2026: Holding steady 2025: Increase to reflect pricing increase
4160	Pool Passes	-	1,000	2,000	(1,000)	1,000	-50%	0%	2026: Recommend lowering this category from \$2000. Now that we are going without staff at some locations we are not collecting as much in guest passes. 2024: Pool usage returning to pre-pandemic levels. \$2.00 per person beyond resident +1 guest.
4170	Maintenance Service Inc.	44,562	86,231	100,000	(13,769)	100,000	0%	16%	2024: reworked predictions based on current trends Any additional maintenance and landscaping work beyond normal contracts. 2022 labor rate was \$35/hr. 2023 labor rate will be \$40/hr.
4170-1	Volley Ball League Income	18,441	31,641	29,500	2,141	29,500	0%	-7%	2025: Increase in league fees and Blind Draw 2024: Increased Volleyball League fees as well as Blind Draw fees 2023: Same as 2022
4410	Commercial Income	63,000	108,000	108,000	-	108,000	0%	0%	2025: No rent increase 2024: Base Camp base rent does not change Base Camp lease income \$9,000/mo. rate does not change.
4510	Commercial Income	-	-	-	-	3,600	0%	0%	New 2026: Condo 1, Condo B, Condo D office rent of \$100 per month each.

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4610	Checking Account Interest	-	16,669	40,000	(23,331)	40,000	0%	140%	2025: reduced from 80,000 overall to 60,000 with assumption of reduced interest rates 2024: Keeping interest income steady - assuming \$80000 in total interest (1.8 million reserve, 4.5% interest on average). \$40,000 would be 50% which could be allocated to avoid shortfall. income from Operating MM
TOTAL OPERATING INCOME		1,367,593	2,373,764	2,416,118	(42,354)	2,457,150	2%	4%	
OPERATING EXPENSES									
PERSONNEL EXPENSE									
7010	Building Manager	5,497	(0)	-	0	-	0%	-100%	2024: GL rolled in to 7011 2023: GL rolled in to 7011 Manager salary splits 70% to Gen, 10% Ski, 10% to BAS and 10% to REC
7011	Building Manager	59,206	92,686	80,345	(12,341)	82,515	3%	-11%	2026: COLA predicted between 2.6% and 2.8% - in budget at 2.7% 2025: COLA predicted at 2.6% - adjusting splits based on payroll pay period timing 2024: Manager split same as 2023. Factoring 4% COLA estimated increase. Manager salary splits 70% to Gen, 10% Ski, 10% to BAS and 10% to REC
7013	Special Event Payroll	-	1,500	4,000	2,500	-	-100%	-100%	2026: combined with general pool payroll 2024: More events planned for the 2024 season, more parties scheduled. Extra salary coded as needed

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7014	Rec Director	-	18,421	39,476	21,055	-	-100%	-100%	2026: No F/T Staff in Rec. category removed. 2025: COLA factored at 2.6% - splits adjusted to match change in time in each location 2024: Rec Director salary based on 2023 number. 3 payrolls August. 15 total payrolls. Factoring 4% estimated COLA increase 2023 - Rec Director Based on 5% increase. REC Budget 100% Apr-Oct SKI Budget 100% Nov-Mar
7020	Maintenance Salaries	236,188	436,988	432,618	(4,370)	444,299	3%	2%	2026: 80% General 20% Ski + 2.7% COLA - merit based on certain emps performance. 3% avg. 2025: 80% General 20% Ski 2024: Salaries split staying the same. Factoring 4% estimated COLA increase 2023 - base wage moved to \$18/hr., all others adjusted on the new base + 3% per year of service, capped at \$24.19. Carlos 5% increase. GEN: 15% Jan-Mar, 65% Apr-Sep, 50% Oct-Dec REC: 0% Jan-Mar, 20% Apr-Sept, 10% Oct-Dec BAS: 15% all months SKI: 70% Jan-Mar, 0% Apr-Sep, 25% Oct-Dec
7065	Hand Scan/Payroll Administration	21,919	30,919	24,500	(6,419)	25,162	3%	-19%	2026: matching increase from other associated categories 2025: Increase in this category, reduction in sister categories 2024: Adjusting total to reflect corrected admin fees. Other GLs reduced to accommodate change of allocation GEN: payroll admin fee

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7081	PR Tax/Benefits	52,981	68,400	37,000	(31,400)	40,000	8%	-42%	2026: payroll taxes/ben with slight increase 2025: Small increase based on actual 2024: Estimating tax/benefits based on historical trend GEN: Benefits
7082	Life/Medical Insurance	25,830	37,286	27,500	(9,786)	36,000	31%	-3%	2026: assume that current team takes insurance again, assuming insurance increase 2025: More employees taking Insurance, higher premiums 2024: Ski hill portion of FT staff med. insurance SKI: Employee Ins
7083	Life/Medical Insurance	81	81	-	(81)	-	0%	-100%	NOT IN USE
7084	State Unemployment Tax	137	137	-	(137)	-	0%	-100%	NOT IN USE
7085	Workers Comp Insurance	2,312	5,334	7,250	1,916	7,250	0%	36%	2026: Large credit in 2025 from previous year overpayment. Not anticipating that for 2026 2025: Slight increase to accommodate increase 21 per employee *26 pay periods for maintenance WC, 11 maintenance employees
7086	Medical/Life Insurance	45,819	65,400	47,000	(18,400)	55,000	17%	-16%	2026: Anticipating increase as in other categories 2025: classifying expenses per actual expense, not historical trend. 2024: Assumption of similar enrollment in healthcare options Maintenance Staff - Health insurance
7088	Gifts	-	3,250	3,250	-	7,250	123%	123%	2026: Moved GL 7089 to this category 2025: Kept at historical rates 2024: Kept at 2023 and prior year rate Gift cards for F/T staff
7089	Misc. Payroll Benefit	(3,282)	(1,613)	4,000	5,613	-	-100%	-100%	2026: Combined with 7088 GEN: processing fee
TOTAL PERSONNEL EXPENSE		446,687	758,788	706,939	(51,849)	697,476	-1%	-8%	

UTILITIES

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7210	Electricity	33,947	53,116	46,000	(7,116)	55,000	20%	4%	2025: Increase based on historical estimates being below market rate 2024: Budgeted 10% increase in electric cost electricity for HOA facilities
7220	Water Other-MHOA	20,508	30,927	25,000	(5,927)	31,408	26%	2%	2026: Pub pool anticipated to open late in 26 season 2025: Reduction in previous year, 2 pools closed 2024: Small increase to accommodate increased pool usage post COVID HOA buildings water
7220-5	Water Reimbursement	(737)	(1,987)	(3,000)	(1,013)	(3,250)	8%	64%	2026: Water reimbursement from BaseCamp 2025: Water usage at BaseCamp is fairly consistent 2024: Water reimbursement from basecamp CAM charge - changed to \$3000 after initial working session.
7230	Gas	9,118	17,449	20,000	2,551	18,500	-8%	6%	2026: keeping gas flat as more efficient machines are installed. Accounting for proj. inflation 2025: Anticipated normal use 2024: Anticipated Gas increase of 10% heating office
TOTAL UTILITIES		62,836	99,505	88,000	(11,505)	101,658	16%	2%	
BUILDING SERVICES									
7410	Scavenger Services	2,905	5,479	6,186	707	6,560	6%	20%	2026: 8 Month @ 410.78 + 4 month @ 443.64 + 1500 incidentals 2025: 8 month @ 380.35 + 4 month @ 410.78 + 1500 incidentals 2024: Republic Services Agreement for 2024 352.18 per month x 8=2817.44. 380.35 per month x 4=1521.40= \$4,338.84 + \$1500 for additional pickups or emergency pickups. 8% increase September of each year. regular trash

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7420	Exterminating	2,321	6,821	8,500	1,679	8,500	0%	25%	2026: Clarke staying at 2025 rate, contract rate went down for 2025. 2025: Clarke \$6,900 - additional treatments and supplies 2024: Clarke Mosquito Spraying Exterminating \$6,710.
7450	Fire Prevention	12,218	16,174	9,500	(6,674)	10,000	5%	-38%	2025: Same as previous year, Including additional for replacing non-working cameras 2024: \$1,620 fire monitoring \$960 intrusion monitoring \$1,900 extinguishers and sprinklers \$800 extinguisher purchases if needed \$2,000 sprinkler head repairs if needed Sprinklers and fire extinguishers
7462	Elevator Repairs/Services	85	85	-	(85)	-	0%	-100%	
7475	Uniforms	6,845	6,845	4,750	(2,095)	4,750	0%	-31%	2026: Summer PT uniforms and MAINT uniforms fall items for MAINT 2025: Kept uniform budget same as previous year 2024: Combined category uniforms for maintenance and rec staff Maintenance uniforms
TOTAL BUILDING SERVICES		24,374	35,404	28,936	(6,468)	29,810	3%	-16%	
<i>BUILDING REPAIRS & MAINTENANCE</i>									
7600	Building Repair Maint	3,412	16,331	31,000	14,669	31,000	0%	90%	GEN: outside repairs
7607	Janitorial Supplies & Maint	19,778	31,028	27,000	(4,028)	27,000	0%	-13%	2026: Assuming similar expenses as 2025 current year 2024: assumed cost increase GEN: Supplies
7608	Equipment Repairs	16,075	22,950	16,500	(6,450)	15,500	-6%	-32%	2025: Aging equipment is continuing to need repairs 2024: Aging equipment is continuing to need repairs GEN: Lands snow stuff

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7610	Plumbing Repairs/Supplies	3,604	10,273	16,000	5,727	11,000	-31%	7%	2026: continuing to replace old equipment, traps, and fixtures 2025: continued replacement of aging pipes and plumbing needs Reimbursement for Sewer issues contributed to higher than anticipated costs Plumbing parts and tools
7620	Electric Repairs/Supplies	5,419	8,838	8,200	(638)	8,000	-2%	-9%	2026: Not anticipating any sort of break or rebate in pricing 2025: parts pricing still increasing 2024: Increased cost of all parts/fixtures Electric parts/tools
7623	Antenna/Cable Services	765	2,434	4,000	1,566	-	-100%	-100%	2026: combined to 8565 2025: Still in agreement with Xfinity for shop and ski - T-Mobile cell phones and HOA, new cell phones needed 2024: In agreement with Xfinity for shop, T-Mobile for HOA. HOA Comcast/Phones
7632	HVAC Repairs/Supplies	13,833	16,333	6,000	(10,333)	6,000	0%	-63%	2026: previous year had emergency replacement of parts, non capital. 2025: Preventative Maintenance costs for HVAC have increased 2024: Newer equipment throughout most of property. Most repairs at this time are motors, thermostats, etc. Heating/Air Con repairs/supplies
7644	Glass Replacement	-	4,500	4,500	-	4,500	0%	0%	2025: Holding window replacement at the same price 2024: Window replacement for HOA buildings HOA broken window allowance
7647	Garage Maintenance/Repairs	11,081	18,581	18,000	(581)	15,000	-17%	-19%	2025: Costs for most items have stabilized. Most purchases in later portion of the year 2024: increase to reflect higher costs Garage supplies

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7650	All Painting & Decorating	276	2,151	4,500	2,349	2,250	-50%	5%	2026: HOA office painting, exterior painting and interior 2025: More painting planned for 2025 than was done in 24 2024: Reduced since painting of party rooms are complete Painting for interior/exterior of HOA buildings
7670	Roof Repairs & Supplies	3,000	5,000	4,000	(1,000)	7,500	88%	50%	2026: roof penetrations need reflashng at HOA and ski 2025: shingles needed for boathouse repairs and gazebo 2024: Most repairs are carried out through our maintenance agreement with Showalter Roofing. This is for repairs to shingles or gutters that are not covered Roofing supplies
TOTAL BUILDING REPAIRS & MAINTENANCE		77,243	138,419	139,700	1,281	127,750	-9%	-8%	
COMMON AREA LANDSCAPING									
7805	Landscape Maint HOA	28,078	36,828	28,000	(8,828)	28,000	0%	-24%	2025: Similar flower purchase anticipated Increase costs of flowers, dirt, etc. Cost for landscaping supplies
7805-5	Landscape Reimbursement	(151,564)	(259,849)	(259,884)	(35)	(265,104)	2%	2%	2026L 2% increase proposed. All associations except for CA-2 2025: 2% increase for landscaping. Assuming same associations come back. All but CA-2 2024: Board discussion 2023: \$242,753 5% increase from 2022
7811	Trees & Bushes	495	9,495	20,000	10,505	12,000	-40%	26%	2026: Canopy trimming throughout property over roadways. Requested by Fire Department as some branches are hitting the top of the ladders/sprayers 2024: Locust tree sickness and tree death from 2023 drought. Tree care/replacement

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7830	Lakes,Ponds&Fountains	12,291	12,291	17,000	4,709	17,000	0%	38%	2024: small increase for aerators Environmental Aquatic and Black Lagoon treatments and aerators
7840	Snow & Ice Removal	87,575	147,575	150,000	2,425	150,000	0%	2%	2025: Snow removal locked in at same rate Snow removal contract - CJ Snow Removal
7840-5	Snow & Ice Removal	(23,134)	(27,634)	(15,000)	12,634	(15,000)	0%	-46%	2025: based on historical snowfall, reducing income number 2024: Increase to accommodate COLA increase to staff and increased cost of Calcium Chloride. Snow removal bill backs to associations
7842	Snow Removal Equipment/Supplies	33,064	48,064	60,000	11,936	50,000	-17%	4%	2025: Less snow recently, less salt needed 2024: Salt purchase and Calcium Chloride. Average of \$44,000 road salt, remainder Calcium Chloride for walkways, shovels, ice scrapers. Shovels, salt, etc.
7871	Paving	-	5,000	5,000	-	5,000	0%	0%	Cold Patch supplies
TOTAL COMMON AREA LANDSCAPING		(13,196)	(28,231)	5,116	33,347	(18,104)	-454%	-36%	
PROPERTY AMENITIES: POOL									
8012	Pool Supplies/Repair & Maintenance	27,006	30,006	19,000	(11,006)	27,500	45%	-8%	2026: anticipating reopening of Pub pool 2025: 2 pools closed - Motor/pump direct replacement needed at Towers pool (Approx. 8,000) 2024: Even with rise in price we will still have one pool closed Chlorine, Acid, reagents and supplies

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8030	Pool P/R, Taxes, Benefits	55,029	69,279	50,000	(19,279)	75,000	50%	8%	2026: Anticipating pub pool opening, rolled special event payroll into this category as pool team normally handles events as well. 2025: Minimum Wage increase - removal of PT maintenance staff, moved to FT VS 2024: Anticipate still having a pool closed Adding supervisor mid-shift
TOTAL PROPERTY AMENITIES: POOL		82,035	99,285	69,000	(30,285)	102,500	49%	3%	
PROPERTY AMENITIES: COMMON FACILITIES									
8111	Clubhouse/Recreation Repair/Mainten	1,089	2,589	10,500	7,911	5,000	-52%	93%	2026: continuing to improve on property aesthetics as we are able to. 2025: Held off on many purchases in 2024 due to cash flow 2024: Bench carry over from 23, lake stocking Party Room and Property Enhancements - New outdoor benches (3) and bike racks and stocking main lake.
8129	Boats	-	500	2,000	1,500	2,000	0%	300%	2025: repair/replacement parts kayaks, paddle boats 2024: New boats require less repairs. Replacement of paddles and oars is needed. repairs and new kayaks
8130	Tennis Court Repair & Maintenance	-	500	1,000	500	1,000	0%	100%	2025: small replacements of pickleball items 2024: New tennis net and additional pickle ball equipment. New windscreens will be needed. Multi year purchase want to add pickle ball equipment

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8150	Volley Ball League Expense	4,925	9,825	9,500	(325)	9,500	0%	-3%	2026: Porta-johns, prizes, etc 2025: Porta-johns, prizes, etc. budget staying the same 2024: Prizes, porta-johns, etc. holding steady. League sponsorships help to offset prizes. Porta-Johns, Nets, Sand
TOTAL PROPERTY AMENITIES: COMMO		6,014	13,414	23,000	9,586	17,500	-24%	30%	
GENERAL & ADMINISTRATIVE									
8501	Association Chargebacks	4,877	15,296	25,000	9,704	25,000	0%	63%	2026: Association billbacks 2025: Association additional work 2024: Anticipating similar work around property. When these supplies are billed back, they are bill in GL 4170
8505	Management Contract	26,843	44,447	41,761	(2,686)	42,894	3%	-3%	2026: Contract splits 90% to Gen, 10% to ski. 2.5% increase 8-26 2025: Contract splits 90% to Gen, 10% to ski. 2.5% increase 8-25 2024: Contract splits 90% to Gen, 10% to ski. 2.5% increase 8-24 Management Contract splits 70% to Gen, 10% Ski, 10% to BAS and 10% to REC. 2.5% increase 8-23
8521	Legal Services (Assn)	6,589	11,714	12,300	586	12,300	0%	5%	2026: Retainer appears to be holding flat. \$925 per month +\$100 for extras 2024: Retainer increased to \$925 per month + \$100 for extra services Retainer is \$875 a month + \$100 for extra services
8530	Audit & Financial Services	2,012	11,012	19,000	7,988	19,000	0%	73%	2026: \$17,500 + \$1,500 in extras 2025: \$17,500 + \$1,500 in extras 2024: \$17,500 + \$1,500 in extras Current audit contract is for \$20,000 + \$1500 in extras
8540	Professional Services	-	2,081	5,000	2,919	3,000	-40%	44%	Additional auditor services beyond Audit & taxes

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8550	General Office Expenses	9,053	11,347	5,500	(5,847)	6,000	9%	-47%	2025: Increasing prices for office supplies 2024: Increased slightly due to higher costs. Paper, toner, coffee, water, and general office supplies
8551	Photocopy/Reproduction	5,352	8,808	8,300	(508)	8,300	0%	-6%	2025: Maintenance agreement and lease. 2024 maintenance agreement was not being charged until partway through the year 2024: 8 months charged to General Lease is \$636, leaving additional \$13 per month for copy overages
8552	Postage Expenses	515	1,449	2,250	801	2,250	0%	55%	2026: Stamps.com membership 2025: Stamps.com membership + postage 2024: No longer with Pitney, stamps.com 19.99 per month \$240 yearly plus postage. Postage Meter
8553	Coupon Books/Lockbox Fee	244	419	420	1	421	0%	1%	2025: lock box fees: 2024: Lock box fees: \$2.28x15x12=410.40. Postage, envelopes, lockbox fee for payments FirstService monthly statement fee
8554	Credit Card Charges	2,034	2,709	1,500	(1,209)	1,750	17%	-35%	2026: Slight increase in cost of processing cards 2024: More credit card usage with higher enrollment in volleyball and party rooms processing fees
8555	Employee Relations	1,027	1,977	1,500	(477)	1,500	0%	-24%	Lunches for F/T staff
8556	Dues, Fees, & Licenses	2,570	4,864	5,500	636	5,500	0%	13%	Pool Permits and other licenses
8557	Office Equipment Expense	-	934	2,250	1,316	3,500	56%	275%	2026: Replacement of Carlos' Laptop 2025: Replacement of a laptop needed Most equipment is newer, we don't anticipate large equipment costs. 2022 had large purchase for Mgr. computer.
8558	Office Equipment Expense	1,390	1,390	-	(1,390)	-	0%	-100%	Split from GEN 8557

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8560	Telephone/Pager Expense	4,444	6,738	5,500	(1,238)	6,000	9%	-11%	Percentage of phones
8562	Records Storage	3,600	6,600	7,200	600	7,200	0%	9%	Storage area rent to Condo B at \$600 month
8565	Internet/Website Expense	3,358	5,027	4,000	(1,027)	4,500	13%	-10%	2024: Many domains and web products renew for 2 years in 2024 Internet/POS
8575	Promotions/Social Activity	4,121	7,621	8,000	379	8,000	0%	5%	2025: seeking new sponsor, starting new events in 2025 2024: Continuing sponsorship with New Belgium and local businesses to keep costs steady. Resident Events
8576	Meeting Expenses	-	103	250	147	250	0%	143%	Water, pizza, snacks
8581	Real Estate Taxes	31,615	65,740	68,250	2,510	71,663	5%	9%	2026: Estimating 5% increase as per previous years 2025: Estimating 5% increase as per previous years 2024: 2022 taxes totaled 60,942.32 which was a 3.79% increase. Including 5% increase 2023 bills would be \$63,989.44 Budget estimate looking at historical spending
8590	Interest Pd:Debt,Loans	15,018	20,746	13,743	(7,003)	13,743	0%	-34%	2026: No change to payment schedule 2025: No change to payment schedule 2024: Loan Interest based on August 2023 statement: \$1,145.22 SBA Loan Interest, based on 7-13-22 statement of \$3014 (x12mo)
8595	Other Administrative Expense	677	677	-	(677)	-	0%	-100%	
TOTAL GENERAL & ADMINISTRATIVE		125,341	231,701	237,224	5,523	242,771	2%	5%	
PROVISION FOR CONTINGENCY									
8601	Provision for NOI Shortfall	-	-	-	-	-	0%	0%	This account is used if projecting a shortfall in NOI for 2025.
8602	Provision for Loan Repayment	-	-	-	-	-	0%	0%	This account is used if the Association intends to pay back the loan from reserves from previous year(s).

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8603	Provision for Operating Cash	-	-	-	-	-	0%	0%	This account is used if the Association is consistently low on operating cash for monthly bills.
8604	Provision for Delinquency	-	-	-	-	-	0%	0%	This account is used if the Association has high delinquency rates that are affecting operating cash because the Assessments are not being collected in a timely manner.
8605	Provision for Other/AP	-	-	-	-	-	0%	0%	This account is used if the Association has an unusually large amount of outstanding accounts payable in 2025.
TOTAL PROVISION FOR CONTINGENCY		-	-	-	-	-	0%	0%	
INSURANCE									
8710	All Association Insurance	77,875	143,335	135,460	(7,875)	146,922	8%	3%	2026: Estimating 12% increase to package after recommendation from BKS 2025: Received updated proposal from BKS - insurance package increased by 11% 2024: Estimated increase based on Philly notice sent to office. Have not received quotes from BKS 2023 Insurance per BKS + \$15,880 for flood insurance 02/2023
8720	Insurance Premiums	-	6,207	14,901	8,694	16,325	10%	163%	2026: Proposed 12% increase based on recommendation from BKS 2025: Received updated proposal from BKS - insurance package increased by 11% 2024: Portion of Insurance allocated to BaseCamp Line item 10% of '2023 Insurance per BKS + \$15,880 for flood insurance 02/2023
TOTAL INSURANCE		77,875	149,542	150,361	819	163,247	9%	9%	

TRANSFERS TO RESERVES

Four Lakes HOA
2026 BUDGET ANALYSIS



Account Number	Account Description	7 Month Actuals	Year End Projections	2025 Approved Budget	Projected Year-end Variance	2026 Proposed Budget	Annual Budget Variance	Projected Actual Variance	Budget Notes
8801	Budgeted Trsf to Res	339,649	525,480	446,000	(79,480)	470,700	6%	-10%	2026: Reserve Study calls for \$470,700 2025: Reserve Study calls for \$446,000 2024: Reserve study calls for \$421,334 in contributions Reserve Study says 2023 should be \$401,271
8802	Budgeted Trsf to Res	124,720	328,920	490,080	161,160	490,080	0%	49%	2026: \$20 per door 2025: Pool reserve fund
8807	Loan Payment	15,318	28,551	31,762	3,211	31,762	0%	11%	2025: No change to payment schedule 2024: Aug. statement \$2,646.78 to principal SBA Loan Principal, based on 7-13-22 statement of \$779 (x12mo)
TOTAL TRANSFERS TO RESERVES		479,687	882,951	967,842	84,891	992,542	3%	12%	
TOTAL OPERATING EXPENSES		1,368,897	2,380,779	2,416,118	35,339	2,457,150	2%	3%	
OPERATING NET PROFIT/(LOSS)		(1,304)	(7,015)	-	(7,015)	-	0%	-100%	
TOWNHOME BUDGET									
TOWNHOME INCOME									
8872	Ski Hill Income	591,122	666,122	661,145	4,977	696,493	5%	5%	2024: Increase in ticketing fee, projected cold winter. Conservative estimate based on trend
TOTAL TOWNHOME INCOME		591,122	666,122	661,145	4,977	696,493	5%	5%	
TOWNHOME EXPENSES									
8873	Conventions & Conferences	-	3,000	3,000	-	3,000	0%	0%	2026: Trade Show fees 2024: Trade Show advertising fees.
8874	Insurance	28,007	53,153	63,961	10,808	74,037	16%	39%	2026: Anticipating small increase as normal 2025: Received updated insurance quote from BKS 2024: estimate based on historical numbers. This will most likely be less once quotes are received.

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8875	Office Equipment	78	2,828	3,500	672	2,750	-21%	-3%	2026: new laptop needed to replace one damaged by sprinkler 2024: Newer equipment does not need as much replacement or repair.
8875-1	Office Supplies	1,439	3,439	2,750	(689)	2,850	4%	-17%	2026: same as previous. Increased by \$100 2024: Office supplies, pens, paper, toner
8875-2	Hand Scan/Payroll Admin	-	700	2,600	1,900	2,600	0%	271%	2026: Slight increase for increase in pay. 2024: Keeping same estimate as years past.
8876	Web Site Maintenance	4,854	7,773	7,000	(773)	7,000	0%	-10%	2025: Domains are renewed. Emails to renew and aluvii licensing 2024: Renewal of all domains and portion of email, Aluvii, Comcast. Balance being moved from 8879-2.
8876-1	Printing & Copying	-	1,040	2,600	1,560	2,600	0%	150%	2026: No change YoY 2025: Copier lease and maintenance agreement portion (4 months) 2024: copier lease. 4 months charged to ski
8876-2	Postage	-	125	500	375	500	0%	300%	2025: Keeping postage the same 2024: Keeping same estimate as years past.
8877	Ski Hill Payroll	154,123	178,123	150,000	(28,123)	185,000	23%	4%	2026: Slight Increase to match hourly increase. 2024: This number depends greatly on the usage of the hill. If it is busy we will use more staff, slow days staff get called off.

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Account Number	Account Description	7 Month Actuals	Year End Projections	2025 Approved Budget	Projected Year-end Variance	2026 Proposed Budget	Annual Budget Variance	Projected Actual Variance	Budget Notes
8877-1	Rec Director	-	6,773	22,572	15,799	-	-100%	-100%	2026: No FT Rec. Director 2025: Rec. Manager salary factoring 2.6% increase. 10 payrolls total 2024: Rec Director salary based on 2023 number. 3 payrolls March. 11 total payrolls Includes 4% estimated COLA increase 2023 - Rec Director Based on 5% increase. REC Budget 100% Apr-Oct SKI Budget 100% Nov-Mar
8877-2	VS Salaries	98,669	126,443	144,206	17,763	148,100	3%	17%	2026: VS and Carlos portion of salaries with 2.7% COLA increase 2025: VS and Carlos portion of salaries. 2.6% COLA increase 2024: Maintenance staff salaries with 4% estimated COLA increase
8878	Building Manager PR	782	4,974	10,480	5,506	10,763	3%	116%	2026: Building Manager split with estimated 2.7% COLA 2025: Building Manager split with estimated 2.6% COLA 2024: Manager salary split with 4% estimated COLA increase Management Contract splits 70% to Gen, 10% Ski, 10% to BAS and 10% to REC
8878-1	Payroll Taxes	28,039	32,039	42,390	10,351	43,458	3%	36%	2026: Previous year (42,315) + 2.7% increase 2025: Previous year 41,315 + 2.6% increase 2024: will change with payroll changes, added 4% to accommodate COLA increase. 21.9% increase in maintenance labor cost

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Account Number	Account Description	7 Month Actuals	Year End Projections	2025 Approved Budget	Projected Year-end Variance	2026 Proposed Budget	Annual Budget Variance	Projected Actual Variance	Budget Notes
8878-2	Workers Comp	12,491	19,197	15,000	(4,197)	19,716	31%	3%	2026: Increased projected by 2.7% 2025: Same as previous year (\$15,000) 2024: same as '23 2023 - same as '22 3.89% base cost of ski payroll, \$10,309 \$21 per employee *26 pay periods for maintenance WC, 11 maintenance employees.
8878-3	Ski Hill Drug Testing/Patrol	11,786	23,286	13,000	(10,286)	14,000	8%	-40%	2026: Increased to \$14,000 2025: Increase from 12,700 to 13,000 2024: Holding at same number. Slower 2023 season means smaller restock needed.
8879	Electric	-	5,000	15,000	10,000	5,000	-67%	0%	2026: adjusted to reflect percentage reclasses we use. Bills dependant heavily on weather. 2025: Slight increase in expected charges 2024: 10% increase for expected utility increase ski electric charged Nov through Mar. Snowmaking, lighting, etc.
8879-1	Gas	2,178	3,578	9,200	5,622	9,200	0%	157%	2026: keeping flat crrently 2025: Slight Increase in gas expense expected 2024: 10% projected increase
8879-2	Telephone	2,144	2,794	2,500	(294)	2,500	0%	-11%	2024: Portion of Aircall Phone service and T-Mobile phone service. Internet and all web charges in GL 8876.
8880	Uniforms	1,481	7,481	6,000	(1,481)	6,000	0%	-20%	2026: Uniforms for PT and FT winter staff 2024: Uniforms for part time staff and maintenance employees.
8881	Snow Removal	9,261	11,114	4,631	(6,483)	4,722	2%	-58%	2026: 3% of snow removal, plus 5% increase for final 2 months (new contract year) 2024: 3% of Snow Removal contract

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8882	Equipment Services	9,344	9,344	5,000	(4,344)	13,000	160%	39%	2026: replacement of equipment needed for non indemnified items 2025: Rossignol order from 2024 season 2024: Rossignol order from 2023 season
8882-1	Snow Removal & Supplies	3,431	4,981	3,750	(1,231)	3,750	0%	-25%	2025: Shovels, salt buckets, scoops etc. 2024: Shovels, salt buckets, scoops
8882-2	Maintenance Vehicles	13,385	23,385	18,000	(5,385)	18,000	0%	-23%	2024: Diesel fuel, mule maintenance, Pisten Bully Maintenance
8883	Grounds	4,091	19,091	21,500	2,409	21,500	0%	13%	2026: \$4,000 for SnoMax order \$2,500 for replacement signs \$10,000 lumber, electrical, nuts/bolts, etc. \$5,000 for incidental replacements like lights, snow fencing, etc.
8883-1	Equipment Supplies	-	2,300	4,300	2,000	4,300	0%	87%	Radios, new batteries,
8883-2	Ski Equipment Repair	120	420	600	180	600	0%	43%	ski equipment repair parts
8884	Ski Hill Goods	5,288	8,288	3,000	(5,288)	3,000	0%	-64%	2026: heavily dependant on what is sold. 3,000 is for restocking 2024: purchase of any retail items
8885	Advertising	12,271	19,771	15,000	(4,771)	15,000	0%	-24%	2026: Clipper, advertisement, online pubs. 2024: Clipper advertisement, brochures, TV ad if possible
8886	Management Contract	-	1,950	4,640	2,690	4,766	3%	144%	2026: 10% of management contract + 2.5% increase 2024: 10% of total management fee. Total fee: \$4,538
8886-1	Income & RE Tax	-	22,158	44,315	22,157	46,531	5%	110%	2026: Previous year total plus 5% increase 2024: 2022 tax bill was \$18,614.52 for the bill historically charged to ski hill. All three bills totaled \$60,942.32. With 5% added to the bill (\$19,545.26) and including \$10,450 for income taxes new total figured. 2023 Income Tax Bill had a 15,000 refund for taxes.

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8886-2	Sales Tax	-	-	2,500	2,500	2,500	0%	0%	2024: increasing tax slightly to account for higher than average retail item sales.
8887	Credit Card Charges	12,705	16,705	19,750	3,045	19,750	0%	18%	2.5% based on top income lines
TOTAL TOWNHOME EXPENSES		415,968	621,254	663,245	41,991	696,493	5%	12%	
NET OPER INC/(LOSS) INCL GARAGE		175,153	44,867	(2,100)	46,967	-	-100%	-100%	
RESERVE ACTIVITY									
RESERVE INCOME									
9001	Budgeted Operating Fund to Reserves	298,809	484,640	446,000	38,640	470,700	6%	-3%	Reserve Study says 2025 contribution should be 446,000
9002	Bdgt Oper Fnd to Res	165,560	369,760	490,080	(120,320)	490,080	0%	33%	2026: keeping 2026 proposed contribution the same as 2025 Pool reserve account
9025	Reserve Interest Inc	37,797	54,466	40,000	14,466	40,000	0%	-27%	Total fund interest income
TOTAL RESERVE INCOME		502,166	908,866	976,080	(67,214)	1,000,780	3%	10%	
RESERVE EXPENSES									
9101	Bank Service Fees	100	100	-	(100)	-	0%	-100%	
9160	Building Capital Expenses	88,465	133,917	137,596	3,679	64,025	-53%	-52%	2026: Signage 64,025 2024 Reserve calls for \$9,454 for tow ropes
9161	Interior/Remodeling Capital Expenses	-	-	-	-	112,044	0%	0%	2026: Lodge Restrooms 80,032 Office Restroom 32,013
9164	Concrete Capital Expense	-	-	-	-	1,779,773	0%	0%	2026: Pub Pool total replacement project.
9167	Grounds Capital Expense	22,246	122,447	160,115	37,668	26,677	-83%	-78%	2026: 26,677 for zero turn rider 2024 Reserve calls for \$17,271 for Mules, \$14,632 for Riding Mowers, and \$1,126 for push mowers. Including \$100,000 for tennis courts based off of Jason's presentation
9167-2	Grounds-Lakes, Ponds	-	-	90,000	90,000	-	-100%	0%	2024 Reserve calls for \$13,933 for Aerator and \$92,854 for shoreline stabilization
9173	Asphalt Capital Expense	288,716	352,318	313,602	(38,716)	11,228	-96%	-97%	2024 Reserve calls for 223557 in streets and 19651 in parking
9180	Swimming Pool Capital Expense	77,018	77,018	1,004,076	927,058	125,678	-87%	63%	2026: KD pool concrete 8,964 KD furniture 21,342 TW furniture 32,013 KD liner 63,359 2024 Reserve Study calls for \$8,104 for pool filters and \$3,377 in pool pumps

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TOTAL RESERVE EXPENSES		476,545	685,800	1,705,389	1,019,589	2,119,425	24%	209%	
RESERVE NET PROFIT/(LOSS)		25,621	223,066	(729,309)	952,375	(1,118,645)	53%	-601%	