

**Granita Condominiums Owners Assn, Inc.**  
**Balance Sheet Prev Year Comparison**  
As of August 4, 2022

	<u>Aug 4, 22</u>	<u>Aug 4, 21</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Alpine Ops - 8911380072	15,702.37	3,995.78
Alpine Reserve - 8971380137	16,552.00	0.00
Checking - Am Natl 7902106	77.99	31,882.73
Edward Jones Account	5,008.53	5,008.53
Reserve Fund MM Acct 7600320	0.00	260.71
<b>Total Checking/Savings</b>	<u>37,340.89</u>	<u>41,147.75</u>
<b>Accounts Receivable</b>		
Accounts Receivable	12,333.17	-2,163.43
<b>Total Accounts Receivable</b>	<u>12,333.17</u>	<u>-2,163.43</u>
<b>Other Current Assets</b>		
Undeposited Funds	0.00	4,437.64
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>4,437.64</u>
<b>Total Current Assets</b>	<u>49,674.06</u>	<u>43,421.96</u>
<b>Fixed Assets</b>		
Storage B	22,228.80	22,228.80
<b>Total Fixed Assets</b>	<u>22,228.80</u>	<u>22,228.80</u>
<b>TOTAL ASSETS</b>	<u><u>71,902.86</u></u>	<u><u>65,650.76</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	79.95	6,881.56
<b>Total Accounts Payable</b>	<u>79.95</u>	<u>6,881.56</u>
<b>Total Current Liabilities</b>	<u>79.95</u>	<u>6,881.56</u>
<b>Total Liabilities</b>	79.95	6,881.56
<b>Equity</b>		
Owners' Equity	29,663.49	35,143.32
Reserve Fund	21,771.76	333,449.79
Net Income	20,387.66	-309,823.91
<b>Total Equity</b>	<u>71,822.91</u>	<u>58,769.20</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>71,902.86</u></u>	<u><u>65,650.76</u></u>

**Granita Condominiums Owners Assn, Inc.**  
**22.08.03 P&L vs Proposed Amended Budget**  
 January through December 2022

	Jan - Aug 3, 2022	Adopted 2022 Budget	Proposed Amended Budget	Increase/ decrease
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
HOA Dues	111,547.58	129,660.00	179,660.00	38.56%
Interest Income	0.00	5.00	5.00	0.00%
<b>Total Income</b>	<b>111,547.58</b>	<b>129,665.00</b>	<b>179,665.00</b>	
<b>Gross Profit</b>	<b>111,547.58</b>	<b>129,665.00</b>	<b>179,665.00</b>	<b>38.56%</b>
<b>Expense</b>				
<b>Administration &amp; Management</b>				
Accounting Fees	5,460.00	7,200.00	7,200.00	0.00%
Annual Corp Report	20.00	100.00	100.00	0.00%
Bank Service Charges	116.00	400.00	400.00	0.00%
HOA Reg. ST Div of Real Estate	0.00	45.00	45.00	0.00%
Insurance	10,871.40	16,120.00	16,120.00	0.00%
Interest Expense--LOC??	0.00	4,000.00	4,000.00	0.00%
<b>Legal Fees</b>				
Association Matters	0.00	2,000.00	1,200.00	0.00% no legal fees incurred
<b>Total Legal Fees</b>	<b>0.00</b>		<b>1,200.00</b>	
Management Fees	1,400.00	2,400.00	2,400.00	0.00%
Office Expense/Conference Call	214.14	250.00	250.00	0.00%
Postage and Delivery	58.00	200.00	58.00	-71.00%
QB Enterprise fee	1,224.19	0.00	1,980.00	
Tax Return Preparation	0.00	650.00	650.00	0.00%
Taxes - Property	179.94	200.00	179.94	-10.03%
Website	0.00	250.00	250.00	0.00%
<b>Total Administration &amp; Management</b>	<b>19,543.67</b>	<b>33,815.00</b>	<b>34,832.94</b>	<b>3.01%</b>
<b>Maintenance</b>				
Annual Fire Inspection	0.00	1,200.00	2,000.00	66.67%
Fire Extinguisher inspection	115.00		200.00	
<b>Building Repairs</b>				
AV Repairs	505.44	0.00	600.00	
Interior Hallway Paint	0.00	0.00	14,750.00	
Interior Carpet Replacement	0.00	0.00	12,000.00	
Annual Back Flow Testing	0.00	1,000.00	500.00	-50.00%
Building repairs	1,400.00	6,500.00	6,500.00	
Sprinkler System	0.00	0.00	1,500.00	
<b>Total Building Repairs</b>	<b>1,905.44</b>	<b>7,500.00</b>	<b>35,850.00</b>	
Carpet & Floor Sealing	435.00	1,200.00	1,200.00	0.00%
Cleaning Contract	3,500.00	6,000.00	6,000.00	0.00%
Elevator Maintenance	5,313.60	9,000.00	9,000.00	0.00%
<b>Equipment Repairs</b>				
Snow Melt system	300.00		300.00	
<b>Total Equipment Repairs</b>	<b>300.00</b>		<b>300.00</b>	
Garage Doors	318.25		350.00	
Miscellaneous Repairs	15.85		50.00	

**Granita Condominiums Owners Assn, Inc.**  
**22.08.03 P&L vs Proposed Amended Budget**  
 January through December 2022

	Jan - Aug 3, 2022	Adopted 2022 Budget	Proposed Amended Budget	Increase/decrease
Plumbing/Drain Cleaning	1,137.50		1,200.00	
Site Checks	2,485.00	4,260.00	4,260.00	
Snow Removal- Roof	2,191.00	6,000.00	6,000.00	
Supplies- Cleaning-Light Bulbs	314.52	1,000.00	1,000.00	
Window Washing/Gutter Cleaning	3,125.00	4,200.00	6,250.00	48.81% Twice a year and only done once
<b>Total Maintenance</b>	<b>21,156.16</b>	<b>40,360.00</b>	<b>73,660.00</b>	<b>82.51%</b>
<b>Utilities</b>				
Electric	7,166.00	15,000.00	11,939.00	-20.41%
Gas	16,914.21	16,000.00	25,512.00	59.45% working with Sol to see why so high
Internet	509.70	0.00	960.00	
Trash Removal	4,866.35	6,180.00	6,180.00	0.00%
Security & Fire Protection	709.85	1,100.00	1,100.00	0.00%
Telephone	902.30	2,450.00	1,632.00	-33.39%
Water/Sewer	12,415.84	16,000.00	18,000.00	12.50%
<b>Total Utilities</b>	<b>43,484.25</b>	<b>56,730.00</b>	<b>65,323.00</b>	<b>15.15%</b>
<b>Total Expense</b>	<b>84,184.08</b>	<b>130,905.00</b>	<b>173,815.94</b>	<b>32.78%</b>
<b>Net Ordinary Income</b>	<b>27,363.50</b>	<b>-1,240.00</b>	<b>5,849.06</b>	
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Cap Reserve Fund Income	16,552.50	66,210.00	181,000.00	173.37%
	16,552.50	66,210.00	181,000.00	173.37%
<b>Total Capital Income</b>				
<b>Total Other Income</b>	<b>16,552.50</b>	<b>66,210.00</b>	<b>181,000.00</b>	<b>173.37%</b>
<b>Reserve Expenditures</b>				
Stucco Fog/Paint		25,000.00		
Commercial Bathroom Remodel	929.18	25,000.00	25,000.00	0.00%
Building Repairs-soffits/fascia			35,000.00	
Roof Repairs	5,932.85	10,000.00	6,000.00	
Gutter Repairs			15,000.00	
Railing- Metal		40,000.00		
Railing- Ground		16,865.00		
Painting- exterior wood trim		25,000.00		
Ski Locker Project	113.81			
<b>Total Expenditures</b>	<b>6,975.84</b>	<b>116,865.00</b>	<b>81,000.00</b>	
<b>Total Funding to Reserve Account</b>	<b>16,552.50</b>			
<b>Total Reserve Activity</b>	<b>23,528.34</b>		<b>81,000.00</b>	
	23,528.34	141,865.00	81,000.00	-42.90%
<b>Total Other Expenditures</b>	<b>-6,975.84</b>	<b>-75,655.00</b>	<b>81,000.00</b>	
<b>Net Other Income</b>	<b>20,387.66</b>	<b>-76,895.00</b>	<b>100,000.00</b>	

Unit#	Owner Name	Owner Percent	Annual Dues & Reserve funding Allocation including Storage B	Adjusted Monthly Dues Allocation including Storage B	current Monthly dues 2022	Jan- Dec new annual dues	Jan- Dec new /month	Monthly Dues increase from previous budget	Jan- Dec Increase for year	additional funds needed / month for YE funds-- sept-Dec	OPTION 1-- Adopted September-December Monthly Dues amount	September-December increase per month	OPTION 2- One Time Special Assessment
Parking A	Telluride Adaptive Sports	1.03	\$2,043.24	\$170.27	\$167.04	\$3,762.27	\$313.52	\$146.48	\$1,719.03	\$429.76	\$600.03	\$432.99	\$ 1,564.74
Parking B	Carberry	0.78	\$1,532.48	\$127.71	\$125.28	\$2,821.79	\$235.15	\$109.87	\$1,289.31	\$322.33	\$450.03	\$324.75	\$ 1,173.60
Parking C	Witkowski	0.92	\$1,809.41	\$150.78	\$147.92	\$3,331.70	\$277.64	\$129.72	\$1,522.30	\$380.57	\$531.36	\$383.44	\$ 1,385.67
Storage A	Telluride Adaptive Sports	0.23	\$458.78	\$38.23	\$37.51	\$844.75	\$70.40	\$32.89	\$385.98	\$96.49	\$134.73	\$97.22	\$ 351.34
Storage B	Granita HOA	0.92	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Storage C	Witkowski	0.21	\$415.49	\$34.62	\$33.97	\$765.05	\$63.75	\$29.78	\$349.56	\$87.39	\$122.01	\$88.04	\$ 318.19
100	Telluride Adaptive Sports	10.35	\$20,466.62	\$1,705.55	\$1,673.16	\$37,685.66	\$3,140.47	\$1,467.31	\$17,219.04	\$4,304.76	\$6,010.31	\$4,337.15	\$ 15,673.62
101	Carberry	3.66	\$7,228.54	\$602.38	\$592.35	\$13,310.07	\$1,109.17	\$516.82	\$6,081.54	\$1,520.38	\$2,122.76	\$1,530.41	\$ 5,535.71
102A	Witkowski	0.88	\$1,731.53	\$144.29	\$141.55	\$3,188.30	\$265.69	\$124.14	\$1,456.77	\$364.19	\$508.49	\$366.94	\$ 1,326.03
102B	Witkowski	9.02	\$17,826.04	\$1,485.50	\$1,457.30	\$32,823.50	\$2,735.29	\$1,277.99	\$14,997.46	\$3,749.37	\$5,234.87	\$3,777.57	\$ 13,651.43
103A	Granita Commerical Partners	0.96	\$1,895.98	\$158.00	\$155.00	\$3,491.12	\$290.93	\$135.93	\$1,595.14	\$398.78	\$556.78	\$401.78	\$ 1,451.97
103B	Granita Commerical Partners	0.88	\$1,731.53	\$144.29	\$141.55	\$3,188.30	\$265.69	\$124.14	\$1,456.77	\$364.19	\$508.49	\$366.94	\$ 1,326.03
104	Granita Commerical Partners	2.27	\$4,484.58	\$373.71	\$366.62	\$8,257.56	\$688.13	\$321.51	\$3,772.98	\$943.25	\$1,316.96	\$950.34	\$ 3,434.35
201	Warner/Carter	4.85	\$9,584.09	\$798.67	\$783.50	\$17,647.40	\$1,470.62	\$687.12	\$8,063.31	\$2,015.83	\$2,814.50	\$2,031.00	\$ 7,339.63
202	Ullrich	6.81	\$13,462.63	\$1,121.89	\$1,100.58	\$24,789.05	\$2,065.75	\$965.17	\$11,326.42	\$2,831.61	\$3,953.49	\$2,852.91	\$ 10,309.87
203	Fat Alley- Donna Kyle	5.40	\$10,666.29	\$888.86	\$871.98	\$19,640.09	\$1,636.67	\$764.69	\$8,973.80	\$2,243.45	\$3,132.31	\$2,260.33	\$ 8,168.40
204	Nash	6.18	\$12,207.27	\$1,017.27	\$997.95	\$22,477.53	\$1,873.13	\$875.18	\$10,270.26	\$2,567.57	\$3,584.84	\$2,586.89	\$ 9,348.50
301	Devoe	4.64	\$9,177.10	\$764.76	\$750.23	\$16,898.00	\$1,408.17	\$657.94	\$7,720.91	\$1,930.23	\$2,694.98	\$1,944.75	\$ 7,027.95
302	Fleur-de-Lis Ski--Gray	5.40	\$10,674.99	\$889.58	\$872.69	\$19,656.10	\$1,638.01	\$765.32	\$8,981.12	\$2,245.28	\$3,134.86	\$2,262.17	\$ 8,175.06
303	Scenic Village-- McGinnis	5.43	\$10,735.47	\$894.62	\$877.63	\$19,767.48	\$1,647.29	\$769.66	\$9,032.00	\$2,258.00	\$3,152.62	\$2,274.99	\$ 8,221.38
304	Granita Lodges--Omotani	7.02	\$13,878.31	\$1,156.53	\$1,134.56	\$25,554.46	\$2,129.54	\$994.98	\$11,676.15	\$2,919.04	\$4,075.56	\$2,941.00	\$ 10,628.21
401	Whitehead	9.31	\$18,406.18	\$1,533.85	\$1,504.72	\$33,891.73	\$2,824.31	\$1,319.59	\$15,485.55	\$3,871.39	\$5,405.24	\$3,900.52	\$ 14,095.71
402	Fields	12.87	\$25,436.26	\$2,119.69	\$2,079.42	\$46,836.38	\$3,903.03	\$1,823.61	\$21,400.12	\$5,350.03	\$7,469.72	\$5,390.30	\$ 19,479.45
	<b>TOTAL</b>	<b>100.00</b>	<b>\$195,852.80</b>	<b>\$16,321.07</b>	<b>\$16,012.51</b>	<b>\$360,628.32</b>	<b>\$30,052.36</b>	<b>\$14,039.85</b>	<b>\$164,775.53</b>	<b>\$41,193.88</b>	<b>\$57,514.95</b>	<b>\$41,502.44</b>	<b>\$149,986.83</b>

\$130,568.53

\$164,775.53 \$230,059.79

Annual Dues including Reserve funding	<b>195,870.00</b>
Proposed dues increase including reserve funding	360,660.00



YEAR	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Starting Reserve Balance	706,762.26	899,712.48	1,121,350.09	1,254,291.22	1,481,612.34	1,668,919.35	1,889,349.00	2,131,720.58	2,242,137.45	2,556,088.88	2,751,051.84	3,072,842.90	3,434,320.31	3,692,386.07	4,094,988.18
Annual Reserve Contribution	210,882.60	221,637.61	232,941.13	244,821.12	257,307.00	270,429.66	284,221.57	298,716.87	313,951.43	329,962.96	346,791.07	364,477.41	383,065.76	402,602.11	423,134.82
Net operating income/(loss); Other Adjusts															
Interest Income	7,067.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
<b>TOTAL RESERVE FUNDS</b>	<b>924,712.48</b>	<b>1,121,350.09</b>	<b>1,354,291.22</b>	<b>1,499,112.34</b>	<b>1,738,919.35</b>	<b>1,939,349.00</b>	<b>2,173,570.58</b>	<b>2,430,437.45</b>	<b>2,556,088.88</b>	<b>2,886,051.84</b>	<b>3,097,842.90</b>	<b>3,437,320.31</b>	<b>3,817,386.07</b>	<b>4,094,988.18</b>	<b>4,518,123.00</b>
<b>EXPENDITURES</b>															
Keyless Entry	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00					
Garage Door Replacement		0.00	0.00			0.00	0.00	0.00		40,000.00					
Stucco Fogging			0.00	0.00	25,000.00	0.00		0.00	0.00	0.00			25,000.00		
Repair Exterior Wood trim			50,000.00	0.00	0.00	0.00		50,000.00		0.00			50,000.00		
Commercial Restroom Upgrade		0.00	0.00	0.00	0.00	25,000.00	0.00	0.00		0.00					
Window Replacement	0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00					
Exterior Paint-Stain Wood (not Capex--but should be reserved)			50,000.00					50,000.00					50,000.00		
Exterior Stucco paint--								85,000.00							
Exterior Door Replacement															
Exterior Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00					
Interior Lighting	0.00	0.00	0.00	0.00	0.00	0.00	30,850.00			0.00					
Elevator Cabin Refurbish	0.00	0.00		0.00	0.00	0.00	0.00	0.00		0.00					
Elevator Modernization	0.00	0.00	0.00	0.00	0.00		0.00	0.00		0.00					
Boiler Pumps	0.00	0.00	0.00	0.00	45,000.00	0.00	0.00	0.00		40,000.00					
Boiler Replacement(2021)															525,000.00
Exhaust Fan				7,000.00											
Expansion Tank (2021)															
Power Ventilator				10,500.00											
Snow Melt Controller								3,300.00							
Soution Feeder															
Storage Tanks															
Fire control panel							8,000.00								
Wood Lockers										55,000.00					
cctv							3,000.00					3,000.00			
Roof and Gutter repairs	25,000.00		0.00			25,000.00					25,000.00				
Fire Sprinkler backflow															
<b>TOTAL EXPENDITURES</b>	<b>25,000.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>17,500.00</b>	<b>70,000.00</b>	<b>50,000.00</b>	<b>41,850.00</b>	<b>188,300.00</b>	<b>0.00</b>	<b>135,000.00</b>	<b>25,000.00</b>	<b>3,000.00</b>	<b>125,000.00</b>	<b>0.00</b>	<b>525,000.00</b>
Ending Reserve Balance	899,712.48	1,121,350.09	1,254,291.22	1,481,612.34	1,668,919.35	1,889,349.00	2,131,720.58	2,242,137.45	2,556,088.88	2,751,051.84	3,072,842.90	3,434,320.31	3,692,386.07	4,094,988.18	3,993,123.00