

CRAIL CREEK CLUB (CCC)

Board of Directors Meeting
Friday, June 30th, 2023, at 11:00 a.m. MST

Meeting Minutes

Attendance

Board members in attendance were Chuck Buker (CB), Kathy Schauer (KS), Bruce Pallante (BP), and Max Scheder-Bieschin (MS-B). Charon Warwick-Canning (CW-C) respectfully excused herself in advance.

The purpose of the meeting was to review and approve the upcoming fiscal year budget. KS and CB led a discussion on the matter. It was agreed that the budget would include a small operating reserve to set CCC on a more solid financial footing.

Action Taken: The attached budget was approved unanimously and will be sent to Owners in advance of the annual meeting.

Respectfully submitted,

Max Scheder-Bieschin

Attachment

2023/2024 Annual budget

Crail Creek Club Condominium Association
2023 Budget and 2024 Proposed Budget

EXPENSES	2023	2024	Variance	% Variance
		Proposed		
ADMINISTRATIVE				
Insurance	\$ 54,000	\$ 60,480	\$ (6,480)	
Incorporation Fee	\$ 20	\$ 50	\$ (30)	
Office Expense	\$ 1,000	\$ 1,000	\$ -	
TOTAL	\$ 55,020	\$ 61,530	\$ (6,510)	11.83%
PROFESSIONAL FEES				
Accounting	\$ 5,850	\$ 7,500	\$ (1,650)	
Legal	\$ 3,000	\$ 3,000	\$ -	
Property Management	\$ 44,775	\$ 53,000	\$ (8,225)	
Rules and Regulations Management	\$ -	\$ 5,000	\$ (5,000)	
TOTAL	\$ 53,625	\$ 68,500	\$ (14,875)	27.74%
PROPERTY MANAGEMNT				
Chimney Cleaning	\$ 3,360	\$ 4,000	\$ (640)	
Fire Sprinkler Inspections	\$ 3,500	\$ 4,000	\$ (500)	
Grounds	\$ 29,950	\$ 35,000	\$ (5,050)	
General Maintenance	\$ 31,000	\$ 35,000	\$ (4,000)	
Roof Maintenance	\$ 5,000	\$ 7,000	\$ (2,000)	
Roof Snow Services	\$ 9,000	\$ 35,000	\$ (26,000)	
Roof Interior Repairs	\$ 2,500	\$ 3,000	\$ (500)	
Exterior Paint/Stain	\$ 8,000	\$ 8,000	\$ -	
Snow Plowing	\$ 16,175	\$ 18,000	\$ (1,825)	
Maintenance Supplies	\$ 200	\$ 200	\$ -	
Landscaping (Tree/Bush Replacement	\$ 500	\$ 5,000	\$ (4,500)	
Window Replacement	\$ 4,000	\$ 2,000	\$ 2,000	
Window Washing	\$ 4,370	\$ 6,000	\$ (1,630)	
TOTAL	\$ 117,555	\$ 162,200	\$ (44,645)	37.98%
UTILITIES				
Electricity - Exterior Lighting	\$ 2,000	\$ 2,000	\$ -	
Electricity - Bylin	\$ 20,000	\$ 25,000	\$ (5,000)	
Trash Removal	\$ 7,300	\$ 7,000	\$ 300	
Water/Server	\$ 8,500	\$ 11,550	\$ (3,050)	
TOTAL	\$ 37,800	\$ 45,550	\$ (7,750)	20.50%
TOTAL OPERATING BUDGET	\$ 264,000	\$ 337,780		
OTHER EXPENSE				
SA1 Loan Principal & Interest - Roof	\$ 100,000	\$ 83,167	\$ (16,833)	
SA2 Deck, Stairs ,Rails, Expenses	\$ 628,992	\$ 631,616	\$ 2,624	
Capital Reserve	\$ 62,000	\$ 62,000	\$ -	
Operating Reserve Income	\$ -	\$ 33,780	\$ 33,780	
TOTAL	\$ 790,992	\$ 810,563	\$ 19,571	
TOTAL BUDGET	\$ 1,054,992	\$ 1,148,343	\$ (93,351)	8.85%