

The Association of Unit Owners of Firelight Meadows Condominiums, Inc.  
approved 2024 budget

	Budget 2022	Budget 2023	Budget 2024	Delta	Comments during meeting
<b>General Common Expenses:</b>					
Insurance	136,000	240,350	300,000	24.82%	inflation cost increase
Landscape Management Contract	55,000	65,000	76,500	17.69%	precision landscape
Landscape Tree and Shrub Pesticides Treatment		60,000	60,000	0.00%	keep the same
Irrigation maintenance	20,000	30,000	30,000	0.00%	keep the same
Landscape Upgrade	25,000	30,000	5,000	-83.33%	keep the same
Trash Removal, Recycling and Maintenance	46,500	50,000	52,000	4.00%	based upon prior years increases
Maintenance and Repair	50,000	50,000	100,000	100.00%	per Hammond
Snow Removal	141,900	150,000	153,482	2.32%	per Hammond
Snow Removal Roof	41,600	41,600	50,000	20.19%	per Hammond
Management	117,457	120,981	124,610	3.00%	per contract
Rule Enforcement	51,323	52,863	54,449	3.00%	per contract
Accounting	17,716	19,222	20,760	8.00%	inflation cost increase
Legal - General	20,000	20,000	23,000	15.00%	new delcarations and late owners
Legal - water and sewer issues	0	10,000	10,000	0.00%	keep the same **
Postage	400	500	520	4.00%	small increase
Office Expense	3,600	4,000	4,200	5.00%	inflation cost increase
Meeting Expense	2,000	2,000	2,000	0.00%	keep the same
<b>Total General Common Expense</b>	<b>728,496</b>	<b>946,516</b>	<b>1,066,521</b>	<b>12.68%</b>	
<b>Limited Common Expense - Chalets</b>					
Chimney Cleaning	13,000	13,000	13,000	0.00%	keep the same
Maintenance and Repairs Chalet Specific					
<b>Total Limited Common Expense - Chalets</b>	<b>13,000</b>	<b>13,000</b>	<b>13,000</b>	<b>0.00%</b>	
<b>Limited Common Expense - Condos</b>					
Condo Utilities - Building	17,000	17,500	18,600	6.29%	inflation increase
Telephone - Condo - Fire Alarm System	5,200	5,200	5,400	3.85%	inflation increase
Condo - Cleaning and Carpet deep clean	18,000	19,000	24,900	31.05%	inflation increase
Carpet Replacement	2,500	5,000	5,000	0.00%	replace every 5 to 7 years
Fire Alarm Monitoring	2,200	2,500	2,625	5.00%	inflation increase
Fire Extinguisher Inspection	2,900	2,900	3,045	5.00%	inflation increase
Maintenance and Repairs Condo Specific	500	500	3,500	600.00%	stain decks every 7 years
<b>Total Limited Common Expense - Condos</b>	<b>49,787</b>	<b>54,087</b>	<b>63,070</b>	<b>16.61%</b>	
<b>Total Expense</b>	<b>791,283</b>	<b>1,013,603</b>	<b>1,142,591</b>	<b>12.73%</b>	
<b>Totals from Prior Page:</b>					
Total General Common Expense	728,496	946,516	1,066,521	12.68%	
Total Limited Common Expense - Chalets	13,000	13,000	13,000	0.00%	
Total Limited Common Expense - Condos	49,787	54,087	63,070	16.61%	
<b>Total Expense</b>	<b>791,283</b>	<b>1,013,603</b>	<b>1,142,591</b>	<b>12.73%</b>	

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<b>Reserve Contribution:</b>	104.00%	100.00%			
Painting, Roof and Siding Replacement	201,583	201,583	225,000	11.62%	
Trash Compactor Repayment - 2023 = Year 10 of 10	7,800	7,800	7,800	0.00%	
Carpet Replacement - Moved to Condo only section					
	<u>\$ 209,383.00</u>	<u>\$ 209,383.00</u>	<u>\$ 232,800.00</u>	11.18%	
<b>Total Expenses and Reserve Contribution</b>	<u>\$ 1,000,666.00</u>	<u>\$ 1,222,986.00</u>	<u>\$ 1,375,391.00</u>	12.46%	
	4,342	5,351	6,015	12.41%	
<b>Total Limited Common Expense - Chalet</b>	96	96	96	0.00%	
<b>Total Limited Common Expense - Condo</b>	622	676	788	16.61%	
<b>Chalet Annual Per Unit</b>					
<b>Condo Annual Per Unit</b>					
	<u>2022</u>	<u>2023</u>	<u>2024</u>		
	<u>Quarterly</u>	<u>Quarterly</u>	<u>Quarterly</u>		
	1,109	1,362	1,528	12.19%	Chalet
	1,241	1,507	1,701	12.88%	Condo
<b>Cross Check Calculations</b>					
Chalet Quarterly Assessment * 4 * 136 =	603,516	740,788	831,091	12.19%	
Condo Quarterly Assessment * 4 * 80 =	397,150	482,198	544,300	12.88%	
<b>Total Expenses and Reserve Contribution</b>	1,000,666	1,222,986	1,375,391	12.46%	
<b>Difference between Assessments and Expenses</b>					
<b>Total budgeted Revenue 2024 year</b>	<u>1,000,666</u>	<u>1,222,986</u>	<u>1,375,391</u>	12.46%	