

Liberty Square Condominium Owners Association, Inc.

96

2025 DUES LEVELS:		
# of Homes	TOTAL MONTHLY FEE:	By Interest %:
24	\$246.34	0.78900
32	\$351.24	1.12500
16	\$351.55	1.12600
24	\$351.87	1.12700

	2025 Budget			2024 Budget	DELTA
OPERATING INCOME:					
Residential Assessments	\$ 374,658.24	x		\$ 374,658.24	\$ -
Working Capital Contribution	\$ 1,750.00	x	Only collected upon a home sale, avg. per home	\$ -	\$ 1,750.00
Delinquency Processing Fees	\$ 1,550.00	x	Using historical on Collections	\$ 3,100.00	\$ (1,550.00)
Late Fees & Interest	\$ 3,500.00	x		\$ 3,500.00	\$ -
Attorney Fees - Collection	\$ 3,500.00	x	Lega fees charged back to owner's account	\$ 3,500.00	\$ -
Fob Income	\$ 150.00	x	(Replacement Fobs)	\$ 300.00	\$ (150.00)
Laundry Fees	\$ 2,400.00	x	Averages about \$200/month [varies on use]	\$ 2,400.00	\$ -
Total Income:	\$387,508.24			\$ 387,458.24	\$ 50.00
OPERATING EXPENSES:					
General Administrative	\$ 3,000.00	x	Dora, SofS, website, notices - postage	\$ 3,000.00	\$ -
Delinquency Fee Expense	\$ 1,550.00	x	Initial steps for Collections, non-attorney	\$ 3,100.00	\$ (1,550.00)
Bad Debt	\$ 4,212.00	x	2 homes written off (BR or Fore.)	\$ 4,212.00	\$ -
Property & D/O Liab Insu			GRC with \$25k deductible (\$25kW&H)		\$ -
4-25 renew	\$ 60,810.00	x	20% for 9 months / State Farm	\$ 51,238.22	\$ 9,571.78
Crime - Fidelity (10-24 renew)	\$ 2,277.01	x	9% / \$500k / State Farm		\$ 2,277.01
Directors & Officers	included		\$1M	included	
Electricity	\$ 54,000.00	x	Varies by weather and individual use	\$ 60,000.00	\$ (6,000.00)
Gas Service	\$ 30,000.00	x	Varies by weather and individual use	\$ 40,057.50	\$ (10,057.50)
Water & Sewer	\$ 46,500.00	x	Varies by individual use	\$ 43,260.00	\$ 3,240.00
Trash Removal Service	\$ 16,820.00	x	\$1235 / month w/extra if billed	\$ 16,500.00	\$ 320.00
Cable & Internet (clubhouse)	\$ 800.00	x		\$ 950.00	\$ (150.00)
Janitorial Services	\$ 5,400.00	x	Janitorial: vacuuming x4 Bldg. * pet stations / * laundry room / * pet waste	\$ 13,512.00	\$ (8,112.00)
Pool Management	\$ 6,200.00	x	Open, fill, service and shut-down	\$ 6,000.00	\$ 200.00
Landscaping Contract	\$ 11,550.00	x	** 5% / Mitchell	\$ 11,025.00	\$ 525.00
Tree Maintenance	\$ 1,500.00	x	chemicals and pruning/removal	\$ 1,500.00	\$ -
Snow Removal	\$ 15,000.00	x	actuals are \$14.8k for '23 / \$24k for 2024	\$ 12,500.00	\$ 2,500.00
Irrigation Rep. & Mtc.	\$ 1,500.00	x	Sprinkler repairs/ BF testing	\$ 850.00	\$ 650.00
Electrical/Light Repairs	\$ 2,304.23	x	Monthly checks plus materials	\$ 1,000.00	\$ 1,304.23
General Mtc. & Rprs.	\$ 16,750.00	x		\$ 16,750.00	\$ -
Boiler Services	\$ 12,150.00	x	CO State fee, Qtrly checks, repairs/misc.	\$ 12,150.00	\$ -
Roof Repair & Mtc.	\$ 1,000.00	x	this provides for 2 trips, w/o's	\$ 1,000.00	\$ -
Audit & Tax Services	\$ 375.00	x	return: \$325-\$450, Review: \$1.6k, Audit: \$2.1k	\$ 450.00	\$ (75.00)
Legal - Collections	\$3,500.00	x	Funds spent in Collection Process	\$3,500.00	\$ -
Legal - General Counsel	\$ 550.00	x	for Board use only	\$ 803.52	\$ (253.52)
Management Fees	\$ 23,760.00	x	10% increase, none for 3 years	\$ 21,600.00	\$ 2,160.00
Other Exp / Oper. Contingency	\$ 5,000.00	x	** funded to Reserves if not used	\$ 5,000.00	\$ -
Reserve Contribution Expense	\$ 61,000.00	x	Plus Contingency above if not used in the year	\$ 57,500.00	\$ 3,500.00
Total OPERATING EXPENSES:	\$387,508.24			\$ 387,458.24	\$ 50.00
Surplus / (Shortage):	\$0.00			\$0.00	
	Balanced			Balanced	
	Budget			Budget	