FY24-25 & FY25-26 Budget Comparison

Properties: GLW-Grand Lodge Crested Butte Resort Condominium Association - PO Box 464 Crested Butte, CO 81224
Period Range: Nov 2025 to Oct 2026
Comparison Period Range: Nov 2024 to Oct 2025 (Same Period Last Year)
Additional Account Types: Asset, Cash, Liability, Capital
Accounting Basis: Accrual

Account Number	Account Name	FY24-25 Budget	FY24-25 Actual	FY25-26 Approved Budget	Notes
	Income				
4500	Operating Dues	959,442.60	959,442.58	956,342.60	Small Shift to Capital
4545	Bank Interest - Operating	7,500.00	11,136.46	11,000.00	
4555	AR Penalties/Interest	1,000.00	499.20	1,000.00	
4565	Miscellaneous Income	131.00	0.00	0.00	
4566	Closet Rental Income	7,200.00	5,850.00	7,200.00	
4646	Transfer Fee Income	0.00	2,250.00	0.00	
	Total Budgeted Operating Income	**975,273.60**	**979,178.24**	**975,542.60**	
	Expense				
5005	Management fees	51,307.00	53,475.32	51,307.00	No Increase
5015	Insurance	34,967.00	41,612.31	47,500.00	Expected Increases in Colorado
5025	Legal - General	5,121.00	8,932.40	10,000.00	
5040	Miscellaneous	7,011.00	947.72	0.00	
5050	TCCA Dues	12,486.00	7,283.50	13,110.30	Increased per TCCA
	ADMIN/OFFICE				
5030	Accountant & Tax	14,875.00	15,138.02	15,000.00	
5035	Audit	7,000.00	7,000.00	8,500.00	
5090	General Admin, FIlings, & Office	3,094.00	417.97	3,000.00	
5100	Bank Fees	73.00	422.89	500.00	
5075	**Total ADMIN/OFFICE**	**25,042.00**	**22,978.88**	**27,000.00**	
5135	Property Tax	1,005.00	0.00	0.00	
	REPAIRS AND MAINTENANCE				
5191	Repairs and Maintenance - General	0.00	0.00	0.00	
5200	Repairs and Maintenance - Contract Labor	25,089.00	40,195.55	29,000.00	Significant Unbudgeted Work Executed in FY24-25
5205	Repairs and Maintenance - Supplies	0.00	8,477.52	8,950.00	
5190	**Total REPAIRS AND MAINTENANCE**	**25,089.00**	**48,673.07**	**37,950.00**	
	BUILDING MAINTENANCE				
5220	Common Area Cleaning	59,023.00	76,168.52	57,500.00	Agreement with Commercial Board Needed to Prevent Future Overages
5255	Elevator Repair	16,943.00	14,185.44	22,000.00	
5270	Hot Tub & Pool - CBMR	31,411.00	20,017.43	27,000.00	
5275	Hot Tub & Pool Supplies - CBMR	6,791.00	1,284.02	3,980.00	
5305	Fire Protection	8,547.00	16,286.93	10,000.00	
5210	**Total BUILDING MAINTENANCE**	**122,715.00**	**127,942.34**	**120,480.00**	
	SNOW REMOVAL / SNOW PLOWING				
5401	Snow Removal - General	4,582.00	2,932.81	0.00	
5410	Snow Removal - Roof	0.00	0.00	4,800.00	
5400	**Total SNOW REMOVAL / SNOW PLOWING**	**4,582.00**	**2,932.81**	**4,800.00**	
	UTILITIES				
5424	Utilities - Cable TV	0.00	0.00	5,764.65	Q1 Expenses
5425	Utilities- Cable/Internet	39,198.00	33,558.30	0.00	Split for Granular Analysis
5426	Utilities - Internet	0.00	0.00	22,500.00	Upgraded Package
5430	Utilities - Electric	87,397.00	84,606.46	94,640.82	Increased per Vendor
5435	Utilities - Gas	43,675.00	34,173.32	47,422.00	Increased per Vendor
5440	Utilities - Telephone	4,343.00	7,910.07	6,852.00	Upgraded Elevator Phones, Removing Avaya Trunks
5445	Utilities - Water/Sewer	59,623.00	59,408.45	64,704.00	Increased per Vendor
5450	Utilities - Trash/Recycle	13,910.00	10,628.53	14,466.40	Increased per Vendor
5420	**Total UTILITIES**	**248,146.00**	**230,285.13**	**256,349.87**	
5485	Parking Lot/Road Patrol	31,186.00	0.00	27,083.33	Digital Solutions Being Explored
	Association Labor				
5511	Association Labor - Maintenance	86,909.00	122,796.87	88,833.33	
5512	Toad FTE (Previously CBMR Front Desk)	159,664.00	181,188.41	105,276.84	Per Toad FTE Flat Rate
5513	Association Labor - Security	0.00	5,458.75	0.00	
5510	**Total Association Labor**	**246,573.00**	**309,444.03**	**194,110.17**	
5555	Reserve Fund	0.00	0.00	185,851.93	New Dedicated GL
	Total Budgeted Operating Expense	**815,230.00**	**854,507.51**	**975,542.60**	
	Total Budgeted Operating Income	975,273.60	979,178.24	975,542.60	
	Total Budgeted Operating Expense	815,230.00	854,507.51	975,542.60	
	NOI - Net Operating Income	**160,043.60**	**124,670.73**	**0.00**	
	Other Income				
4510	Capital Dues	200,000.00	199,999.80	203,100.00	
4514	Managment Fee Reserve	-4,869.00	0.00	0.00	
4546	Bank Interest- Capital	18,000.00	30,145.11	32,000.00	
4547	Nightly Fee Income	275,000.00	108,120.00	206,250.00	
	Total Budgeted Other Income	**488,131.00**	**338,264.91**	**441,350.00**	
	Other Expense				
5486	Capital Expenditures	1,020,000.00	389,955.11	203,100.00	
5605	Homeowner Credit (Fire & Safety HSK)	0.00	13,090.00	0.00	
	Total Budgeted Other Expense	**1,020,000.00**	**403,045.11**	**203,100.00**	
	Net Other Income	**-531,869.00**	**-64,780.20**	**238,250.00**	
	Total Budgeted Income	1,463,404.60	1,317,443.15	1,416,892.60	
	Total Budgeted Expense	1,835,230.00	1,257,552.62	1,178,642.60	
	Net Income	**-371,825.40**	**59,890.53**	**238,250.00**	
	Net Dues Increase	0%			