

**Vantage Point-Vail  
Condominium  
Association**



**2025 Annual  
Homeowners'  
Association Meeting  
September 13, 2025**



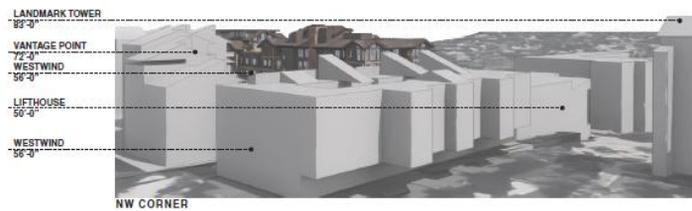
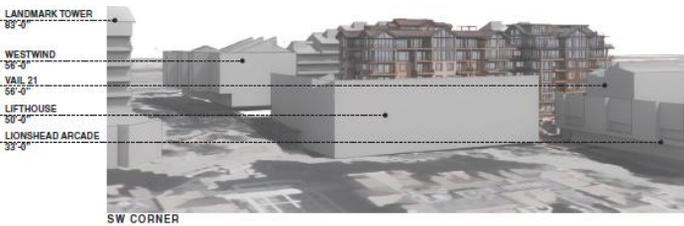
# Agenda

1. Call meeting to order
2. Report from Manager on Owners present in person, via Zoom or proxy (via the check-in process)
3. Establish a quorum
4. Introduce all Owners Present
5. Read and approve minutes of the September 9, 2024, Homeowners' Association Meeting
6. Introduction of the Board of Directors
7. President's Report – Tim Cook
8. Financial Report and Budget Presentation – Michael Freedman
9. Managers' Report – Braden List
10. Managers Unit Renovation Update – Stewart Birmingham
11. Election results
12. Old Business
13. New Business/Open floor to owners and guests – comments and input
14. Date and time of the next HOA meeting will be September 12, 2026, at 9 am MDT
15. Adjournment

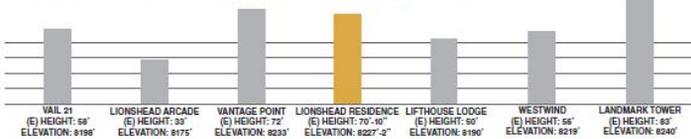
# Update on 534 E. Lionshead Cir.

ARCHITECTURAL ELEVATIONS | BUILDING MASSING HEIGHT | CONTEXT

A.212



SURROUNDING CONTEXT: BUILDING HEIGHTS PER LIONSHEAD MASTER PLAN



## ZONING REGULATIONS - ROOF

|            | ZONING                                     | PROJECT  |
|------------|--|--|
| ROOF FORMS | Primary Gable   Hip<br>Other Forms Allowed | Primary Gable<br>Secondary Flat Roofs for<br>Snow Control & Height |

### CHAPTER 16: DESIGN REVIEW STANDARDS AND GUIDELINES

#### 16-16-2 BUILDING MATERIALS AND DESIGN

(E) Roof forms. The majority of roof forms within the town are gable roofs with a pitch of at least 12:12 (1 in 12 feet). However, other roof forms are allowed. Consideration of environmental and climatic determinants such as snow shedding, drainage, fire safety and solar exposure should be integral to the roof design.

#### 16-16-2 ROOFS

##### GENERAL

Primary roofs are defined as roofs which cover more than 500 SF of roof area, while secondary roofs are those which cover 500 SF of roof area or less.

# Update on 534 E. Lionshead Cir.

ARCHITECTURAL ELEVATIONS | APPROACH FROM MALL

A.219

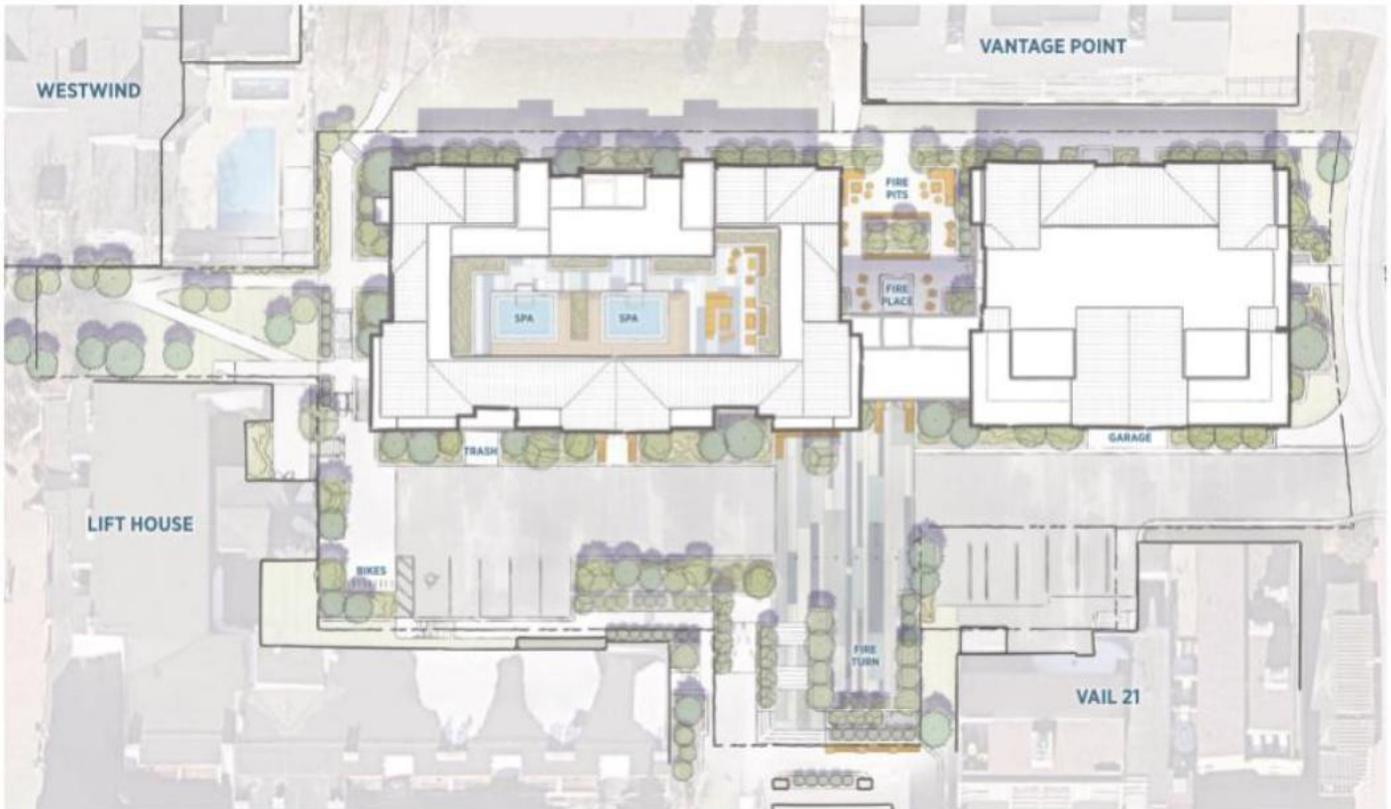


MALL | LIFTHOUSE  
WEST ELEVATION

# Update on 534 E. Lionshead Cir.

LANDSCAPE | LANDSCAPE ROOF PLAN

DRAFT PACKAGE



# Update on 534 E. Lionshead Cir.



# Balance Sheet

As of June 30, 2025

|  | ACTUAL           | BUDGET           | OVER BUDGET    | % OF BUDGET     |
|--|------------------|------------------|----------------|-----------------|
| <b>Income</b>  |                  |                  |                |                 |
| 6010 Assessments - Regular                               | 665,002          | 665,000          | 2              | 100.00 %        |
| 6030 Finance Charges                                     | 250              |                  | 250            |                 |
| 6040 Interest Income                                     | 318              | 20,700           | -20,382        | 2.00 %          |
| 6040-1 Interest income- Reserves                         | 24,238           |                  | 24,238         |                 |
| <b>Total 6040 Interest Income</b>                        | <b>24,556</b>    | <b>20,700</b>    | <b>3,856</b>   | <b>119.00 %</b> |
| 6045 Dividend Income                                     | 1,789            | 400              | 1,389          | 447.00 %        |
| 6050 Laundry Vending Income                              | 1,117            | 900              | 217            | 124.00 %        |
| 6055 Owners Reimbursable Income                          | 2,620            |                  | 2,620          |                 |
| 6060 Rental Income                                       | 30,760           | 31,000           | -240           | 99.00 %         |
| 6085 Owner Maintenance Income                            | 0                |                  | 0              |                 |
| <b>Total Income</b>                                      | <b>\$726,093</b> | <b>\$718,000</b> | <b>\$8,093</b> | <b>101.00 %</b> |
| <b>GROSS PROFIT</b>                                      | <b>\$726,093</b> | <b>\$718,000</b> | <b>\$8,093</b> | <b>101.00 %</b> |
| <b>Expenses</b>  |                  |                  |                |                 |
| 7000 Owners Reimbursable Expenses                        | 2,620            |                  | 2,620          |                 |
| 7001 Xfinity Bulk Bill Net                               |                  |                  |                |                 |
| 7001-1 Xfinity Bulk Billing                              | -85,215          | -81,000          | -4,215         | 105.00 %        |
| 7001-2 Xfinity Bulk Payment                              | 85,215           | 81,000           | 4,215          | 105.00 %        |
| <b>Total 7001 Xfinity Bulk Bill Net</b>                  | <b>0</b>         | <b>0</b>         | <b>0</b>       |                 |
| 8019 Legal & Professional Fees                           |                  |                  |                |                 |
| 8020 Accounting  | 3,580            |                  | 3,580          |                 |
| 8021 Audit   | 9,100            | 9,000            | 100            | 101.00 %        |
| 8120 Legal   | 2,504            | 10,000           | -7,496         | 25.00 %         |
| <b>Total 8019 Legal &amp; Professional Fees</b>          | <b>15,184</b>    | <b>19,000</b>    | <b>-3,816</b>  | <b>80.00 %</b>  |
| 8089 Insurance   |                  |                  |                |                 |
| 8090 Insurance-Bldg Prop & Casualty                      | 63,364           | 64,000           | -636           | 99.00 %         |
| 8095 Insurance - Work Comp                               | 3,619            | 4,000            | -381           | 90.00 %         |
| <b>Total 8089 Insurance</b>                              | <b>66,983</b>    | <b>68,000</b>    | <b>-1,017</b>  | <b>99.00 %</b>  |
| 8149 Office/General Administrative Expenses              |                  |                  |                |                 |
| 8040 Bank Charges  | 1,124            | 1,100            | 24             | 102.00 %        |
| 8060 Board of Directors Reimbursemt                      | 1,200            | 3,000            | -1,800         | 40.00 %         |
| 8140 QuickBooks Payments Fees                            | 698              | 200              | 498            | 349.00 %        |
| 8150 Office  | 12,064           | 11,000           | 1,064          | 110.00 %        |
| 8210 OnePoint Payroll                                    | 1,290            | 1,400            | -110           | 92.00 %         |
| 8235 Taxes - Property                                    | 3,113            | 3,200            | -87            | 97.00 %         |
| 8240 Telephone   | 2,655            | 3,500            | -845           | 76.00 %         |
| 8275 Website   | 1,100            | 400              | 700            | 275.00 %        |
| <b>Total 8149 Office/General Administrative Expenses</b> | <b>23,243</b>    | <b>23,800</b>    | <b>-557</b>    | <b>98.00 %</b>  |
| 8189 Repair & Maintenance                                |                  |                  |                |                 |
| 8025 Alarm System  | 1,434            | 4,000            | -2,567         | 36.00 %         |
| 8075 Elevator - Contract                                 | 6,254            | 6,300            | -46            | 99.00 %         |
| 8076 Elevator-Repairs, Maint, Phones                     | 22,861           | 5,000            | 17,861         | 457.00 %        |

# Balance Sheet

As of June 30, 2025

|   | AS OF JUNE 30, 2025 | AS OF JUNE 30, 2024 (PY) | % CHANGE (PY)   |
|---|---------------------|--------------------------|-----------------|
| <b>Assets</b>                                 |                     |                          |                 |
| <b>Current Assets</b>                         |                     |                          |                 |
| <b>Bank Accounts</b>                          |                     |                          |                 |
| 1001 Cash-Operating accounts                  | 0                   | 0                        |                 |
| 1000 1st Bank - Operating Savings             | 21,544              | 20,420                   | 5.51 %          |
| 1011 1st Bank - Operating Checking            | 182,556             | 174,390                  | 4.68 %          |
| <b>Total for 1001 Cash-Operating accounts</b> | <b>\$204,100</b>    | <b>\$194,810</b>         | <b>4.77 %</b>   |
| 1002 Cash - Reserve Funds                     | 0                   | 0                        |                 |
| 1014 US Bank CD                               | 0                   | 0                        |                 |
| 1014-2 US Bank CD-05-27-25                    | 254,904             |                          |                 |
| <b>Total for 1014 US Bank CD</b>              | <b>\$254,904</b>    | <b>0</b>                 |                 |
| 1015 1st Bank - Capital Reserve Svgs          | 20,178              | 19,501                   | 3.47 %          |
| 1018 US Bank MM Capital Reserve               | 304,349             | 334,865                  | -9.11 %         |
| <b>Total for 1002 Cash - Reserve Funds</b>    | <b>\$579,431</b>    | <b>\$354,366</b>         | <b>63.51 %</b>  |
| <b>Total for Bank Accounts</b>                | <b>\$783,531</b>    | <b>\$549,176</b>         | <b>42.67 %</b>  |
| <b>Accounts Receivable</b>                    |                     |                          |                 |
| 1060 Assessments Receivable                   | -118,528            | -203,598                 | 41.78 %         |
| <b>Total for Accounts Receivable</b>          | <b>-\$118,528</b>   | <b>-\$203,598</b>        | <b>41.78 %</b>  |
| <b>Other Current Assets</b>                   |                     |                          |                 |
| 1061 Assessments Receivable- Contra Acct      | 133,048             | 203,598                  | -34.65 %        |
| 1102 Due to Operating from Reserve            | -19,744             | -169,744                 | 88.37 %         |
| 1115 Prepaid Insurance                        | 25                  | 18,016                   | -99.86 %        |
| 1116 Deposits                                 |                     | 5,000                    | -100.0 %        |
| 1118 Prepaid-Other                            | 4,386               | 4,061                    | 8.0 %           |
| 1119 Accrued Interest Income                  | 408                 | 1,134                    | -64.04 %        |
| 1150 Marketable Securities                    | \$7,943.00          | \$7,845.00               | 1.25 %          |
| 1151 U.S. Treasury Bills                      | 74,199              | 123,523                  | -39.93 %        |
| 1152 U.S. Treasury - I Bond                   | 11,424              | 11,040                   | 3.48 %          |
| <b>Total for 1150 Marketable Securities</b>   | <b>\$93,566</b>     | <b>\$142,408</b>         | <b>-34.3 %</b>  |
| 1499 Undeposited Funds                        | -31,712             | 24,076                   | -231.71 %       |
| <b>Total for Other Current Assets</b>         | <b>\$179,977</b>    | <b>\$228,551</b>         | <b>-21.25 %</b> |
| <b>Total for Current Assets</b>               | <b>\$844,980</b>    | <b>\$574,128</b>         | <b>47.18 %</b>  |
| <b>Fixed Assets</b>                           |                     |                          |                 |
| 1210 Condominium - Manager Unit #110          | 260,740             | 117,226                  | 122.42 %        |
| 1221 Office Rental Unit                       | 23,243              | 14,361                   | 61.85 %         |
| 1230 Office Equipment                         | 6,623               | 6,623                    | 0.0 %           |
| 1231 Landscape & Misc Equipment               | 9,409               | 9,409                    | 0.0 %           |
| 1235 Signage                                  | 4,759               | 4,759                    | 0.0 %           |

# Balance Sheet

As of June 30, 2025

|  | AS OF JUNE 30, 2025 | AS OF JUNE 30, 2024 (PY) | % CHANGE (PY)    |
|--|---------------------|--------------------------|------------------|
| 1289 Accumulated Depreciation              | -131,917            | -131,917                 | 0.0 %            |
| <b>Total for Fixed Assets</b>              | <b>\$172,858</b>    | <b>\$20,462</b>          | <b>744.77 %</b>  |
| Other Assets                               |                     |                          |                  |
| <b>Total for Assets</b>                    | <b>\$1,017,837</b>  | <b>\$594,590</b>         | <b>71.18 %</b>   |
| <b>Liabilities and Equity</b>              |                     |                          |                  |
| Liabilities                                |                     |                          |                  |
| Current Liabilities                        |                     |                          |                  |
| Accounts Payable                           |                     |                          |                  |
| 3010 Accounts Payable                      | 43,337              | 39,669                   | 9.25 %           |
| <b>Total for Accounts Payable</b>          | <b>\$43,337</b>     | <b>\$39,669</b>          | <b>9.25 %</b>    |
| Credit Cards                               |                     |                          |                  |
| 1017 US Bank Edge Business Cash CC         |                     | 356                      | -100.0 %         |
| 5397 VPV Chase Business Preferred CC       | 4,155               |                          |                  |
| <b>Total for Credit Cards</b>              | <b>\$4,155</b>      | <b>\$356</b>             | <b>1065.72 %</b> |
| Other Current Liabilities                  |                     |                          |                  |
| 3101 Due from Reserve to Operating         | -19,744             | -169,744                 | 88.37 %          |
| 3160 Deferred Assessments                  | 133,048             | 203,598                  | -34.65 %         |
| 3161 Prepaid Rental Income                 | 6,400               | 6,400                    | 0.0 %            |
| 3190 Accrued Expenses                      | 3,830               |                          |                  |
| <b>Total for Other Current Liabilities</b> | <b>\$123,534</b>    | <b>\$40,254</b>          | <b>206.88 %</b>  |
| <b>Total for Current Liabilities</b>       | <b>\$171,027</b>    | <b>\$80,280</b>          | <b>113.04 %</b>  |
| Long-term Liabilities                      |                     |                          |                  |
| <b>Total for Liabilities</b>               | <b>\$171,027</b>    | <b>\$80,280</b>          | <b>113.04 %</b>  |
| Equity                                     |                     |                          |                  |
| 4100 Member's Equity                       | 0                   | 0                        |                  |
| 4000 Capital Improvement Fund Bal          | 514,654             | 574,366                  | -10.4 %          |
| 4200 Operating Fund                        | -344                | -17,604                  | 98.05 %          |
| <b>Total for 4100 Member's Equity</b>      | <b>\$514,310</b>    | <b>\$556,762</b>         | <b>-7.62 %</b>   |
| 3900 Retained Earnings                     | 0                   | 0                        |                  |
| Net Income                                 | 332,500             | -42,452                  | 883.23 %         |
| <b>Total for Equity</b>                    | <b>\$846,810</b>    | <b>\$514,310</b>         | <b>64.65 %</b>   |
| <b>Total for Liabilities and Equity</b>    | <b>\$1,017,837</b>  | <b>\$594,590</b>         | <b>71.18 %</b>   |

# Budget vs Actuals FY 2025

As of June 30, 2025

|   | ACTUAL           | BUDGET           | OVER BUDGET      | % OF BUDGET     |
|---|------------------|------------------|------------------|-----------------|
| <b>8190 Repair &amp; Maint - Building</b>                 |                  |                  |                  |                 |
| 8180 Plumbing   | 6,054            | 6,000            | 54               | 101.00 %        |
| 8181 Electrical   | 6,501            | 6,600            | -99              | 98.00 %         |
| 8182 Fire Sprinkler/Fireplaces/Fire Ext.                  | 13,364           | 9,000            | 4,364            | 148.00 %        |
| 8183 Other  | 14,638           | 12,000           | 2,638            | 122.00 %        |
| <b>Total 8190 Repair &amp; Maint - Building</b>           | <b>40,557</b>    | <b>33,600</b>    | <b>6,957</b>     | <b>121.00 %</b> |
| <b>8191 Repair &amp; Main - Grounds</b>                   |                  |                  |                  |                 |
| 8184 Landscaping  | 19,628           | 20,000           | -372             | 98.00 %         |
| 8185 Security   | 1,460            | 1,800            | -340             | 81.00 %         |
| 8186 Other  |                  | 6,000            | -6,000           |                 |
| <b>Total 8191 Repair &amp; Main - Grounds</b>             | <b>21,088</b>    | <b>27,800</b>    | <b>-6,712</b>    | <b>76.00 %</b>  |
| <b>8192 Repair &amp; Maint - Pool &amp; Spas</b>          |                  |                  |                  |                 |
| 8192 Repair & Maint - Pool & Spas                         | 25,048           | 24,000           | 1,048            | 104.00 %        |
| <b>8194 Repair &amp; Main - Manager Unit</b>              |                  |                  |                  |                 |
| 8194 Repair & Main - Manager Unit                         | 2,789            | 5,000            | -2,211           | 56.00 %         |
| <b>8195 Repair &amp; Maint - Equipment</b>                |                  |                  |                  |                 |
| 8195 Repair & Maint - Equipment                           | 1,496            | 5,000            | -3,504           | 30.00 %         |
| <b>8196 Supplies</b>                                      |                  |                  |                  |                 |
| 8196 Supplies   | 11,891           | 10,000           | 1,891            | 119.00 %        |
| <b>8230 Snow Removal</b>                                  |                  |                  |                  |                 |
| 8230 Snow Removal   | 11,000           | 8,000            | 3,000            | 138.00 %        |
| <b>8250 Trash Removal</b>                                 |                  |                  |                  |                 |
| 8250 Trash Removal  | 12,733           | 11,000           | 1,733            | 116.00 %        |
| <b>Total 8189 Repair &amp; Maintenance</b>                | <b>157,150</b>   | <b>139,700</b>   | <b>17,450</b>    | <b>112.00 %</b> |
| <b>8200 Payroll</b>                                       |                  |                  |                  |                 |
| 8080 Employee Group Insurance                             | 26,784           | 57,000           | -30,216          | 47.00 %         |
| 8205 Salaries & Wages                                     | 236,335          | 220,000          | 16,335           | 107.00 %        |
| 8206 Hourly Overtime                                      | 5,412            | 4,000            | 1,412            | 135.00 %        |
| 8220 401K   | 7,408            | 7,500            | -92              | 99.00 %         |
| 8234 Taxes - Payroll                                      | 19,372           | 18,000           | 1,372            | 108.00 %        |
| 8236 Temporary Labor                                      | 2,345            | 3,000            | -655             | 78.00 %         |
| <b>Total 8200 Payroll</b>                                 | <b>297,655</b>   | <b>309,500</b>   | <b>-11,845</b>   | <b>96.00 %</b>  |
| <b>8259 Utilities</b>                                     |                  |                  |                  |                 |
| 8260 Utilities - Common                                   | 41,951           | 40,000           | 1,951            | 105.00 %        |
| 8261 Utilities - Manager Unit                             | 3,698            | 4,000            | -302             | 92.00 %         |
| 8262 Utilities - Gas                                      | 19,378           | 22,000           | -2,622           | 88.00 %         |
| 8270 Water & Sewer  | 82,231           | 92,000           | -9,769           | 89.00 %         |
| <b>Total 8259 Utilities</b>                               | <b>147,257</b>   | <b>158,000</b>   | <b>-10,743</b>   | <b>93.00 %</b>  |
| 8300 Contingency  | 0                |                  | 0                |                 |
| 8501 Taxes - Colorado                                     | 279              |                  | 279              |                 |
| <b>Total Expenses</b>                                     | <b>\$710,372</b> | <b>\$718,000</b> | <b>\$ -7,629</b> | <b>99.00 %</b>  |
| <b>NET OPERATING INCOME</b>                               | <b>\$15,722</b>  | <b>\$0</b>       | <b>\$15,722</b>  | <b>0%</b>       |
| <b>Other Income</b>                                       |                  |                  |                  |                 |
| <b>9840 Capital Improvements / Reserve</b>                |                  |                  |                  |                 |
| 9841 Replacement Reserve Assessments                      | 300,001          | 300,000          | 1                | 100.00 %        |
| <b>Total 9840 Capital Improvements / Reserve</b>          | <b>300,001</b>   | <b>300,000</b>   | <b>1</b>         | <b>100.00 %</b> |
| <b>9900 Special Assessment</b>                            |                  |                  |                  |                 |
| 9900 Special Assessment                                   | 120,000          | 120,000          | 0                | 100.00 %        |
| <b>9902 Marketable Securities-Unrealized Gains/losses</b> |                  |                  |                  |                 |
| 9902 Marketable Securities-Unrealized Gains/losses        | 98               |                  | 98               |                 |

# Budget vs Actuals FY 2025

As of June 30, 2025

|                                     | ACTUAL    | BUDGET    | OVER BUDGET | % OF BUDGET |
|-------------------------------------|-----------|-----------|-------------|-------------|
| Total Other Income                  | \$420,099 | \$420,000 | \$99        | 100.00 %    |
| Other Expenses                      |           |           |             |             |
| 9849 Capital Improvements           |           |           |             |             |
| 9849-14 Pool Fence                  | -5,001    |           | -5,001      |             |
| 9849-18 Snowmelt Boiler Replacement | 12,467    |           | 12,467      |             |
| 9849-19 Pool Cover                  | 25,865    |           | 25,865      |             |
| 9849-20 Pool Replastering           | 39,718    |           | 39,718      |             |
| 9849-21 Water Main Replacement      | 17,771    |           | 17,771      |             |
| 9849-22 Electrical System Upgrade   | 12,500    |           | 12,500      |             |
| Total 9849 Capital Improvements     | 103,321   |           | 103,321     |             |
| Total Other Expenses                | \$103,321 | \$0       | \$103,321   | 0%          |
| NET OTHER INCOME                    | \$316,779 | \$420,000 | \$ -103,221 | 75.00 %     |
| NET INCOME                          | \$332,500 | \$420,000 | \$ -87,500  | 79.00 %     |

# Budget FY 2026

As of July 1, 2025 – June 30, 2026

|  | TOTAL               |
|--|---------------------|
| <b>Income</b>  |                     |
| 6010 Assessments - Regular                               | 665,000.00          |
| 6011 Assessments - Special                               | 120,000.00          |
| 6040 Interest Income                                     |                     |
| 6040-1 Interest income- Reserves                         | 21,600.00           |
| <b>Total 6040 Interest Income</b>                        | <b>21,600.00</b>    |
| 6045 Dividend Income                                     | 1,000.00            |
| 6050 Laundry Vending Income                              | 1,000.00            |
| 6060 Rental Income                                       | 32,400.00           |
| <b>Total Income</b>                                      | <b>\$841,000.00</b> |
| <b>GROSS PROFIT</b>                                      | <b>\$841,000.00</b> |
| <b>Expenses</b>  |                     |
| 8019 Legal & Professional Fees                           |                     |
| 8021 Audit   | 9,500.00            |
| 8120 Legal   | 5,000.00            |
| <b>Total 8019 Legal &amp; Professional Fees</b>          | <b>14,500.00</b>    |
| 8089 Insurance   |                     |
| 8090 Insurance-Bldg Prop & Casualty                      | 200,000.00          |
| 8095 Insurance - Work Comp                               | 9,000.00            |
| <b>Total 8089 Insurance</b>                              | <b>209,000.00</b>   |
| 8149 Office/General Administrative Expenses              |                     |
| 8040 Bank Charges  | 1,100.00            |
| 8060 Board of Directors Reimbursemt                      | 3,600.00            |
| 8140 QuickBooks Payments Fees                            | 600.00              |
| 8150 Office  | 12,000.00           |
| 8210 OnePoint Payroll                                    | 1,400.00            |
| 8235 Taxes - Property                                    | 3,500.00            |
| 8240 Telephone   | 2,800.00            |
| 8275 Website   | 1,000.00            |
| <b>Total 8149 Office/General Administrative Expenses</b> | <b>26,000.00</b>    |
| 8189 Repair & Maintenance                                |                     |
| 8025 Alarm System  | 4,000.00            |
| 8075 Elevator - Contract                                 | 6,800.00            |
| 8076 Elevator-Repairs, Maint, Phones                     | 12,000.00           |
| 8190 Repair & Maint - Building                           |                     |
| 8180 Plumbing  | 6,000.00            |
| 8181 Electrical  | 6,600.00            |
| 8182 Fire Sprinkler/Fireplaces/Fire Ext.                 | 12,000.00           |
| 8183 Other   | 12,000.00           |
| <b>Total 8190 Repair &amp; Maint - Building</b>          | <b>36,600.00</b>    |
| 8191 Repair & Main - Grounds                             |                     |
| 8184 Landscaping   | 12,000.00           |
| 8185 Security  | 2,000.00            |

# Budget FY 2026

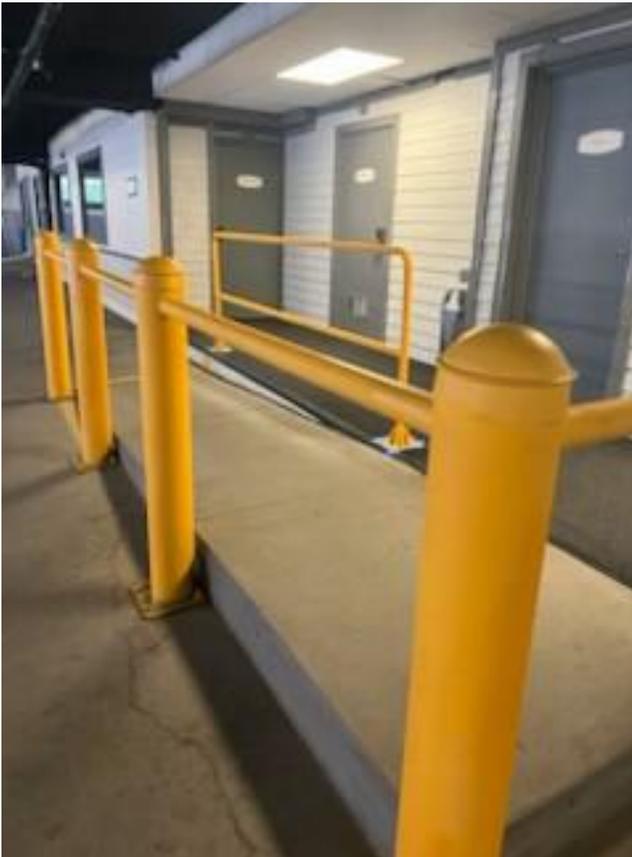
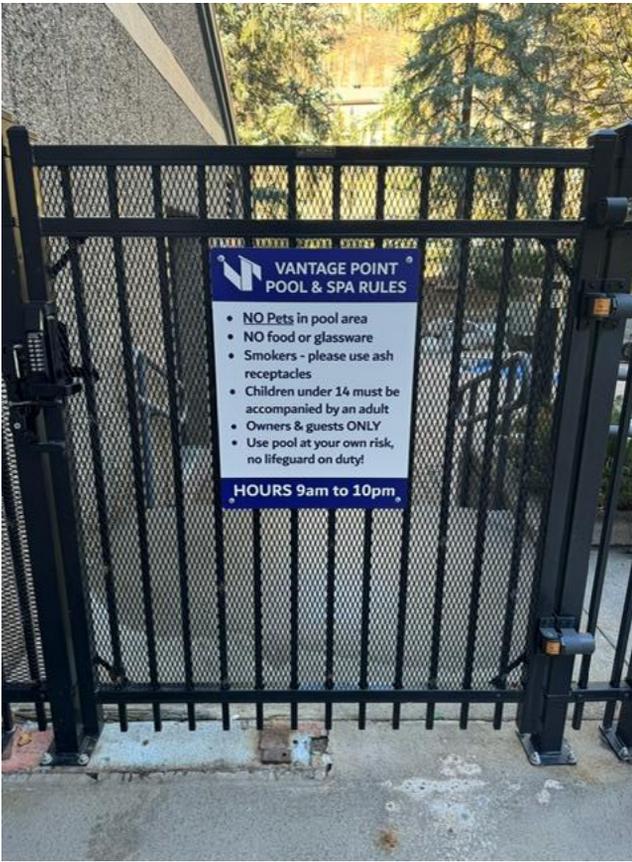
As of July 1, 2025 – June 30, 2026

|  | TOTAL               |
|--|---------------------|
| 8186 Other                                       | 4,000.00            |
| <b>Total 8191 Repair &amp; Main - Grounds</b>    | <b>18,000.00</b>    |
| 8192 Repair & Maint - Pool & Spas                | 22,000.00           |
| 8194 Repair & Main - Manager Unit                | 4,000.00            |
| 8195 Repair & Maint - Equipment                  | 5,000.00            |
| 8196 Supplies                                    | 10,000.00           |
| 8230 Snow Removal                                | 10,000.00           |
| 8250 Trash Removal                               | 13,000.00           |
| <b>Total 8189 Repair &amp; Maintenance</b>       | <b>141,400.00</b>   |
| 8200 Payroll                                     |                     |
| 8080 Employee Group Insurance                    | 20,000.00           |
| 8205 Salaries & Wages                            | 234,000.00          |
| 8206 Hourly Overtime                             | 4,800.00            |
| 8220 401K  | 9,300.00            |
| 8234 Taxes - Payroll                             | 19,000.00           |
| 8236 Temporary Labor                             | 3,000.00            |
| <b>Total 8200 Payroll</b>                        | <b>290,100.00</b>   |
| 8259 Utilities                                   |                     |
| 8260 Utilities - Common                          | 42,000.00           |
| 8261 Utilities - Manager Unit                    | 4,000.00            |
| 8262 Utilities - Gas                             | 22,000.00           |
| 8270 Water & Sewer                               | 92,000.00           |
| <b>Total 8259 Utilities</b>                      | <b>160,000.00</b>   |
| <b>Total Expenses</b>                            | <b>\$841,000.00</b> |
| <b>NET OPERATING INCOME</b>                      | <b>\$0.00</b>       |
| Other Income                                     |                     |
| 9840 Capital Improvements / Reserve              |                     |
| 9841 Replacement Reserve Assessments             | 300,000.00          |
| <b>Total 9840 Capital Improvements / Reserve</b> | <b>300,000.00</b>   |
| 9900 Special Assessment                          | 0.00                |
| <b>Total Other Income</b>                        | <b>\$300,000.00</b> |
| <b>NET OTHER INCOME</b>                          | <b>\$300,000.00</b> |
| <b>NET INCOME</b>                                | <b>\$300,000.00</b> |

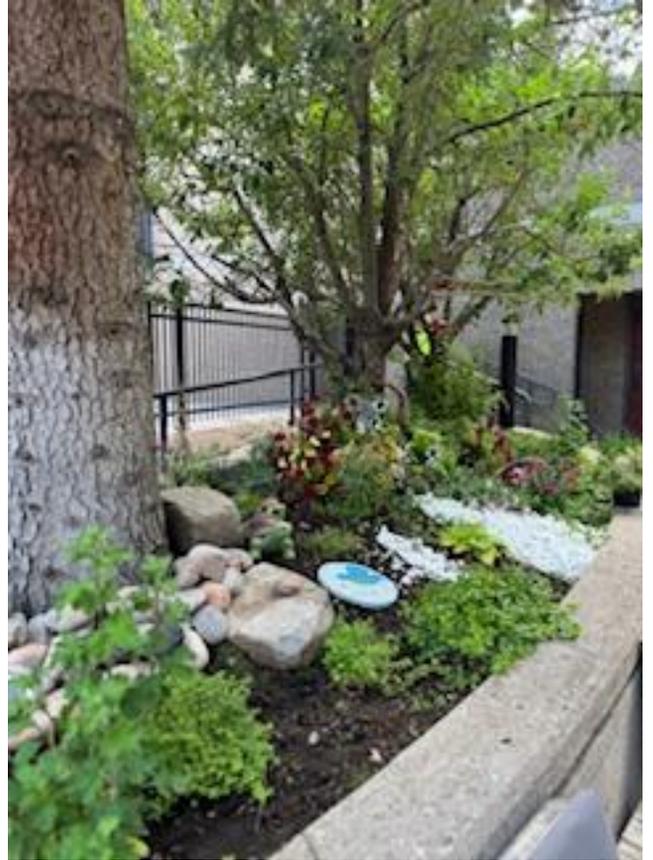
## Building Updates

- New signage around pool area and pool gates
- Repaired Pole lights around pool deck, and west staircase to pool.
- Painted all railings and bollards in garage with fresh yellow
- Fire Suppression System - Replaced loud tank filled air compressor with a tankless, mostly silent air compress
- A path was created between Lifthouse and Vantage Point.
- Moved and repaired garage outlets that were damaged.
- Brought in a new pest control company – Rocky Mountain Pest Control
- New signage for proper disposal of trash
- Remodeled Office
- Remodeled Mail Room
- Replaced main domestic water line, added phase 2 shutoff
- Replaced plumbing in garage that runs hose lines, added spigots in garage.
- Hired a new part time assistant for the building. Liliana Funez
- Brought all landscaping and flowers in house.
- Added a 3ft rock skirt at the edge of the south lawn
- Pool was resurfaced.
- Automatic pool cover installed
- Cleared garage trench drains
- Courtyard deck and walkways resurfacing is underway
- Audit for FY25

# Building Updates



# Building Updates



# Building Updates



# Building Updates



# Managers Unit Re-Model



**Primary Bedroom - Before**

# Managers Unit Re-Model



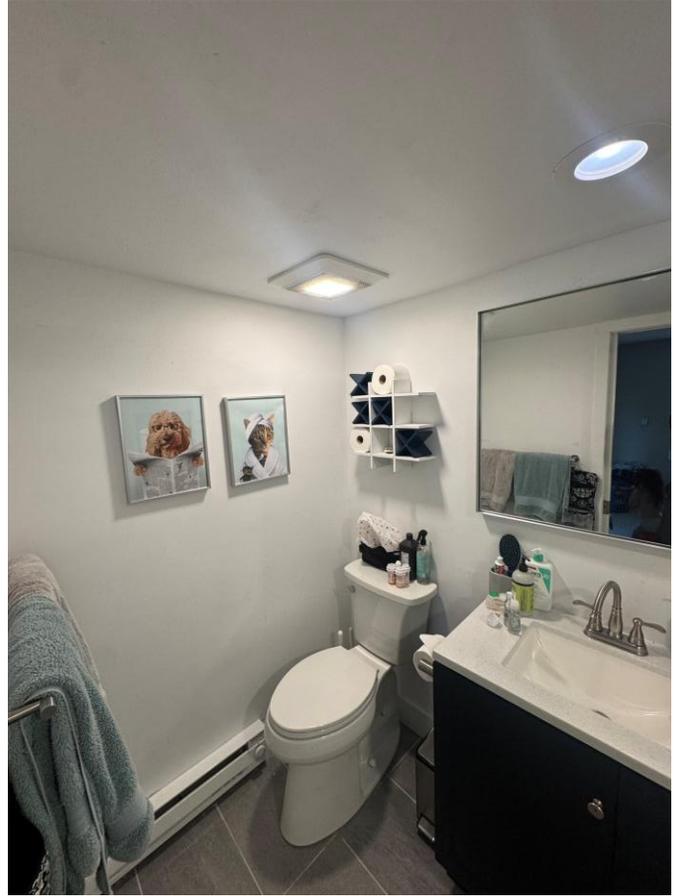
**Primary Bedroom - After**

# Mangers Unit Re-Model



**Primary Bathroom - Before**

# Managers Unit Re-Model



## Primary Bathroom – After

# Managers Unit Re-Model



**“Kids” Bedroom - Before**

# Managers Unit Re-Model



**“Kids” Bedroom – After**

# Managers Unit Re-Model



**Kitchen - Before**

# Managers Unit Re-Model



**Kitchen – After**

# Managers Unit Re-Model



**Living Room - Before**

# Managers Unit Re-Model



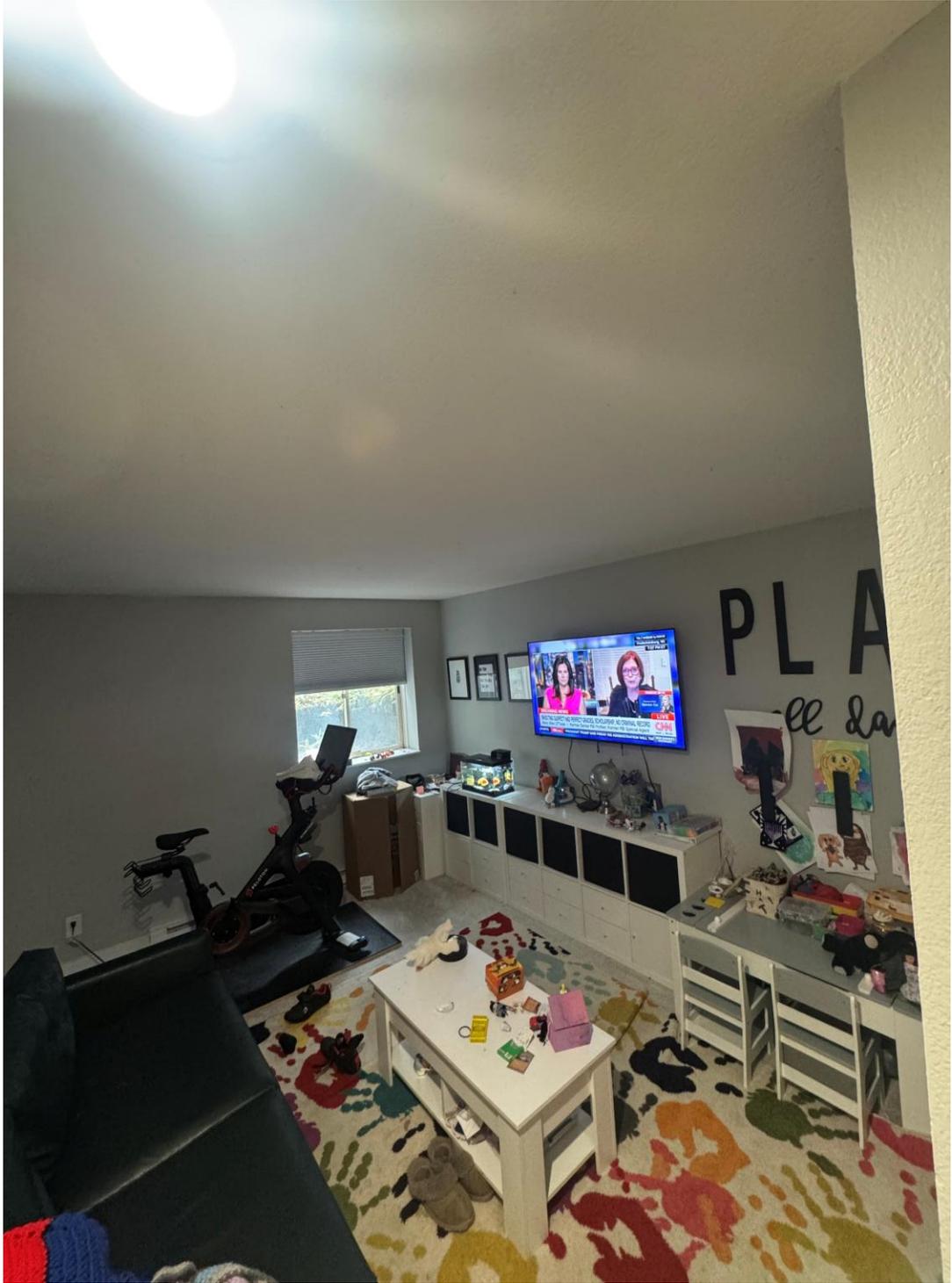
**Living Room – After**

# Managers Unit Re-Model



**Downstairs Bedroom #1-  
Before**

# Managers Unit Re-Model



**Downstairs Bedroom #1 –  
After**

# Managers Unit Re-Model



**Downstairs Bathroom -  
Before**

# Managers Unit Re-Model



**Downstairs Bathroom – After**

# New Business

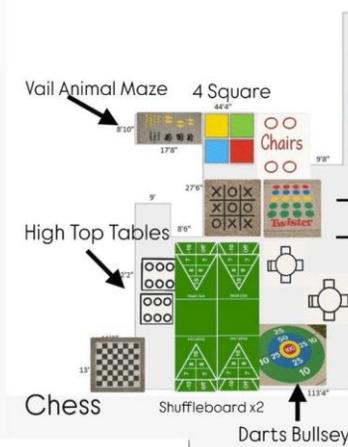
## Special Assessments

| <b>Amount</b> |        | <b>500,000</b> | <b>750,000</b> | <b>1,000,000</b> | <b>1,250,000</b> | <b>1,500,000</b> |
|---------------|--------|----------------|----------------|------------------|------------------|------------------|
| 1BR           | 0.761% | 3,805          | 5,708          | 7,610            | 9,513            | 11,415           |
| 2BR           | 1.533% | 7,665          | 11,498         | 15,330           | 19,163           | 22,995           |
| 3BR           | 1.878% | 9,390          | 14,085         | 18,780           | 23,475           | 28,170           |
| 4BR           | 2.335% | 11,675         | 17,513         | 23,350           | 29,188           | 35,025           |
| Penthouse     | 2.630% | 13,150         | 19,725         | 26,300           | 32,875           | 39,450           |

# New Business



The Grove Court



Altitude Lounge

