

Cross Creek Homeowners Association

Memorandum to Cross Creek Owners
Re: Operating Budget 2017-18,

Dear Cross Creek Owner,

Please see the attached Board approved Cross Creek HOA budget and dues calculation sheet for 2017-18. Based on projected expense increases, an approximate 5% per unit increase to total dues is proposed. The increase will take effect with the October 1, 2017 dues billing. This increase is necessary to cover inflationary expense increases.

As previously advertised, a special assessment will be due April 1, 2018 to fund “phase 2” of the Center Building Clubhouse project planned to occur in 2018. Please find the enclosed special assessment spreadsheet.

Summit Resort Group is available on Tuesday September 26th at 10:00 am to review the budget with any Owners that are interested; we will meet in the Cross Creek Center Building. Please contact Kevin Lovett at 970-468-9137 or via email to KLovett@srgsummit.com ahead of time to “RSVP” if you plan to attend.

Please be sure to visit the Summit Resort Group website to access Cross Creek information at www.summitresortgroup.com

Feel free to contact Summit Resort Group at 970-468-9137 or any of the Board members should you have any questions!

Sincerely,

Cross Creek HOA

Center Bldg Special assessment

Unit	Sq Ft	Percent of total %	Center Bldg Annual Center bldg
100	5,318	0.05318	\$100,000
101	4,293	0.04293	\$5,318.00
102	5,32	0.0532	\$4,293.00
104	5,323	0.05323	\$5,320.00
105	4,265	0.04265	\$5,323.00
106	5,323	0.05323	\$4,265.00
200	3,223	0.03223	\$5,323.00
201	2,693	0.02693	\$3,223.00
202	3,139	0.03139	\$2,693.00
203	2,627	0.02627	\$3,139.00
204	3,216	0.03216	\$2,627.00
205	2,693	0.02693	\$3,216.00
206	3,179	0.03179	\$2,693.00
207	2,651	0.02651	\$3,179.00
208	3,152	0.03152	\$2,651.00
209	2,674	0.02674	\$3,152.00
210	3,245	0.03245	\$2,674.00
211	2,74	0.0274	\$3,245.00
300	3,12	0.0312	\$2,740.00
301	2,634	0.02634	\$3,120.00
302	3,196	0.03196	\$2,634.00
303	2,691	0.02691	\$3,196.00
304	3,127	0.03127	\$2,691.00
305	2,637	0.02637	\$3,127.00
306	3,184	0.03184	\$2,637.00
307	2,669	0.02669	\$3,184.00
308	3,198	0.03198	\$2,669.00
309	2,691	0.02691	\$3,198.00
310	3,129	0.03129	\$2,691.00
311	2,651	0.02651	\$3,129.00
	100,001	1.00001	\$2,651.00
			\$100,001.00

Cross Creek Homeowners Association
Operating Budget 2017-18

Department 1 - General Operating	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 17 - Sep 18	Oct 18 - Sep 17
Income														Budget total
501 - Operating Dues per sq ft	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$9,470.00	\$113,940.00	\$108,345.98
503 - Late Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
504 - Conference Ctr Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$200.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
505 - Operating Dues per unit	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$5,740.41	\$68,884.82	\$67,932.98
500 - Operating Working capital	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
521 - Interest Income	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$12.00	\$12.00
522 - Vending Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$15,211.41	\$15,211.41	\$15,211.41	\$15,211.41	\$15,211.41	\$15,211.41	\$15,211.41	\$15,211.41	\$15,311.41	\$15,411.41	\$15,411.41	\$15,211.41	\$183,038.02	\$176,790.92
Expenses														
Per Square Foot Expenses														
801 - Professional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70.00	\$70.00
802 - Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$875.00	\$875.00
804 - Filing Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$20.00
807 - Misc Expense	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$840.00	\$840.00
810 - Postage, Copies, Faxes	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$420.00	\$420.00
812 - Additional Maintenance Hours	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	\$1,200.00
821 - Insurance	\$1,183.00	\$1,183.00	\$1,183.00	\$1,183.00	\$1,183.00	\$1,183.00	\$1,208.00	\$1,218.00	\$1,218.00	\$1,218.00	\$1,218.00	\$1,218.00	\$14,893.00	\$14,384.00
825 - Mgr's Unit Maintenance	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$250.00	\$250.00
822 - Water/Sewer	\$4,343.00	\$0.00	\$0.00	\$4,343.00	\$0.00	\$0.00	\$4,343.00	\$0.00	\$0.00	\$4,343.00	\$0.00	\$0.00	\$17,372.00	\$17,200.00
885 - Trash Removal	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$742.00	\$8,580.00	\$8,600.00
886 - Snow Removal	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,500.00	\$6,000.00
888 - Natural Gas	\$110.00	\$120.00	\$160.00	\$175.00	\$162.00	\$155.00	\$155.00	\$155.00	\$145.00	\$125.00	\$120.00	\$120.00	\$1,720.00	\$1,720.00
888 - Common Area Electric	\$1,000.00	\$1,111.00	\$1,665.00	\$1,810.00	\$1,682.00	\$1,725.00	\$1,725.00	\$1,803.00	\$1,809.00	\$1,725.00	\$1,700.00	\$930.00	\$16,920.00	\$16,920.00
875 - Grounds & Parking Maint	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$9,250.00	\$9,250.00
877 - General Bldg Maint- Ctr	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$7,600.00	\$7,600.00
878 - Ctr Bldg Gas	\$845.00	\$1,050.00	\$1,060.00	\$1,350.00	\$1,550.00	\$1,515.00	\$1,028.00	\$652.00	\$650.00	\$625.00	\$625.00	\$625.00	\$11,165.00	\$11,165.00
882 - Pool & Hot Tub Maint	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	\$2,400.00
883 - Pool & Hot Tub Chemicals	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	\$2,400.00
884 - Plumbing & Heating- Ctr Bldg	\$136.00	\$1,236.00	\$136.00	\$136.00	\$1,236.00	\$136.00	\$1,236.00	\$136.00	\$1,236.00	\$136.00	\$1,236.00	\$136.00	\$6,032.00	\$6,032.00
885 - Supplies & Materials- Ctr Bldg	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$1,000.00	\$1,000.00
888 - Telephone Repairs	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
888 - Other Exp- Ctr Bldg- Ins claim	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Per Square Foot Expenses	\$9,649.83	\$8,292.83	\$7,629.83	\$12,237.83	\$10,033.83	\$8,437.83	\$13,291.83	\$10,883.83	\$10,368.83	\$10,230.83	\$8,532.83	\$5,262.87	\$113,940.00	\$108,346.00
Net Income	-\$119.42	\$1,322.58	\$7,581.58	-\$1,026.42	\$5,177.58	\$6,773.58	\$1,919.58	\$4,422.58	\$5,042.58	\$5,180.58	\$6,878.58	\$9,948.54	\$69,098.02	\$68,494.92
Department 1A - 100 Bldg Operating														
Income														
1001 - 100 Bldg Op Dues per sq ft	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$5,815.58	\$5,815.58
	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$484.63	\$5,815.58	\$5,815.58
Total 100 Bldg Income	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$969.26	\$11,631.16	\$11,631.16
100 Bldg Operating Items														
1071 - Building Maint	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$1,980.00	\$1,980.00
1072 - Plumbing & Heating	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$800.00
1074 - Painting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
1075 - Dryer vent clean	\$0.00	\$895.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$895.00	\$895.00
1076 - Roof repair / warranty	\$2,040.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,040.00	\$2,040.00
Total Expenses	\$2,805.00	\$880.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$5,815.00	\$5,815.00

Sq Ft	Operating			Reserves			Operating Working Capital 2017-18			100 Total 2017-18			Total Mo			Total Apr 17-18			Total Apr 16-17			\$ Change			% Change		
	Per unit	100 Bldg	200/300 Bldg	Center	200/300	100 Center	200/300	Center	200/300	100 Total 2017-18	Total Mo	Total Apr 17-18	Total Apr 16-17	\$ Change	% Change												
100	\$6,043.38	\$2,296.16	\$1,036.23	\$797.70	\$1,158.30	\$0.00	\$0.00	\$0.00	\$0.00	\$11,331.77	\$844.31	\$2,832.94	\$2,886.37	\$146.57	5.46%												
101	\$4,878.57	\$2,296.16	\$936.78	\$643.95	\$935.35	\$0.00	\$0.00	\$0.00	\$0.00	\$9,590.81	\$799.23	\$2,397.70	\$2,277.84	\$119.87	5.26%												
102	\$6,045.65	\$2,296.16	\$1,036.81	\$798.00	\$1,158.95	\$0.00	\$0.00	\$0.00	\$0.00	\$11,335.58	\$844.63	\$2,833.89	\$2,887.26	\$146.63	5.48%												
104	\$6,049.06	\$2,296.16	\$1,037.40	\$798.45	\$1,159.60	\$0.00	\$0.00	\$0.00	\$0.00	\$11,340.67	\$845.06	\$2,835.17	\$2,888.46	\$146.71	5.48%												
105	\$4,848.75	\$2,296.16	\$830.98	\$639.75	\$928.85	\$0.00	\$0.00	\$0.00	\$0.00	\$9,542.47	\$795.21	\$2,385.02	\$2,286.51	\$146.71	5.26%												
106	\$6,049.06	\$2,296.16	\$1,037.40	\$798.45	\$1,159.60	\$0.00	\$0.00	\$0.00	\$0.00	\$11,340.67	\$845.06	\$2,835.17	\$2,888.46	\$146.71	5.48%												
200	\$3,662.62	\$2,296.16	\$436.74	\$483.45	\$1,342.30	\$0.00	\$0.00	\$0.00	\$0.00	\$8,221.27	\$685.11	\$2,055.32	\$1,955.98	\$99.34	5.08%												
201	\$3,060.33	\$2,296.16	\$365.38	\$403.95	\$1,122.97	\$0.00	\$0.00	\$0.00	\$0.00	\$7,248.79	\$604.07	\$1,812.20	\$1,727.84	\$84.36	4.88%												
202	\$3,567.16	\$2,296.16	\$425.32	\$470.85	\$1,307.21	\$0.00	\$0.00	\$0.00	\$0.00	\$7,125.12	\$593.76	\$1,781.28	\$1,698.86	\$82.42	4.88%												
203	\$2,995.32	\$2,296.16	\$355.86	\$394.05	\$1,093.73	\$0.00	\$0.00	\$0.00	\$0.00	\$8,208.39	\$694.03	\$2,082.10	\$1,952.96	\$99.14	5.08%												
204	\$3,654.66	\$2,296.16	\$435.79	\$482.40	\$1,329.38	\$0.00	\$0.00	\$0.00	\$0.00	\$8,248.79	\$678.45	\$2,082.10	\$1,952.96	\$99.14	5.08%												
205	\$3,060.33	\$2,296.16	\$365.38	\$403.95	\$1,122.97	\$0.00	\$0.00	\$0.00	\$0.00	\$8,141.41	\$604.07	\$1,812.20	\$1,727.84	\$84.36	4.88%												
206	\$3,612.62	\$2,296.16	\$431.03	\$476.85	\$1,324.75	\$0.00	\$0.00	\$0.00	\$0.00	\$8,141.41	\$678.45	\$2,035.35	\$1,937.24	\$83.16	4.87%												
207	\$3,012.60	\$2,296.16	\$359.67	\$397.65	\$1,105.42	\$0.00	\$0.00	\$0.00	\$0.00	\$7,171.50	\$597.63	\$1,792.88	\$1,709.71	\$83.16	4.86%												
208	\$3,581.93	\$2,296.16	\$427.23	\$472.80	\$1,313.06	\$0.00	\$0.00	\$0.00	\$0.00	\$8,091.18	\$674.26	\$2,022.79	\$1,925.46	\$97.33	5.06%												
209	\$3,038.73	\$2,296.16	\$362.52	\$401.10	\$1,114.20	\$0.00	\$0.00	\$0.00	\$0.00	\$7,212.12	\$601.06	\$1,803.18	\$1,719.39	\$83.79	4.87%												
210	\$3,687.62	\$2,296.16	\$439.59	\$486.75	\$1,351.07	\$0.00	\$0.00	\$0.00	\$0.00	\$8,261.20	\$688.43	\$2,065.30	\$1,965.35	\$99.95	5.09%												
211	\$3,113.74	\$2,296.16	\$372.99	\$411.00	\$1,146.36	\$0.00	\$0.00	\$0.00	\$0.00	\$8,034.51	\$611.89	\$1,835.06	\$1,748.24	\$86.83	4.91%												
300	\$3,545.57	\$2,296.16	\$423.42	\$468.00	\$1,301.36	\$0.00	\$0.00	\$0.00	\$0.00	\$8,171.03	\$680.92	\$2,042.76	\$1,944.20	\$98.55	5.07%												
301	\$2,993.28	\$2,296.16	\$356.81	\$479.40	\$1,096.65	\$0.00	\$0.00	\$0.00	\$0.00	\$7,138.01	\$594.83	\$1,784.50	\$1,701.88	\$82.62	4.85%												
302	\$3,631.93	\$2,296.16	\$432.93	\$479.40	\$1,330.80	\$0.00	\$0.00	\$0.00	\$0.00	\$8,171.03	\$680.92	\$2,042.76	\$1,944.20	\$98.55	5.07%												
303	\$3,058.05	\$2,296.16	\$365.38	\$403.65	\$1,122.97	\$0.00	\$0.00	\$0.00	\$0.00	\$7,246.21	\$603.85	\$1,811.55	\$1,727.22	\$84.33	4.86%												
304	\$3,553.52	\$2,296.16	\$424.37	\$469.05	\$1,304.28	\$0.00	\$0.00	\$0.00	\$0.00	\$8,047.39	\$670.62	\$2,011.85	\$1,915.16	\$96.69	5.05%												
305	\$2,996.69	\$2,296.16	\$357.77	\$400.35	\$1,099.57	\$0.00	\$0.00	\$0.00	\$0.00	\$7,145.74	\$679.31	\$1,786.44	\$1,703.67	\$82.77	4.86%												
306	\$3,618.30	\$2,296.16	\$431.98	\$479.70	\$1,327.68	\$0.00	\$0.00	\$0.00	\$0.00	\$8,151.72	\$679.31	\$2,037.93	\$1,938.64	\$98.29	5.07%												
307	\$3,033.05	\$2,296.16	\$361.57	\$400.35	\$1,111.27	\$0.00	\$0.00	\$0.00	\$0.00	\$7,202.41	\$600.20	\$1,800.60	\$1,716.99	\$83.61	4.87%												
308	\$3,634.21	\$2,296.16	\$433.89	\$479.70	\$1,333.53	\$0.00	\$0.00	\$0.00	\$0.00	\$8,177.48	\$681.46	\$2,044.37	\$1,945.68	\$98.69	5.07%												
309	\$3,058.05	\$2,296.16	\$365.38	\$403.65	\$1,122.97	\$0.00	\$0.00	\$0.00	\$0.00	\$7,246.21	\$603.85	\$1,811.55	\$1,727.22	\$84.33	4.86%												
310	\$3,555.80	\$2,296.16	\$424.37	\$469.35	\$1,304.28	\$0.00	\$0.00	\$0.00	\$0.00	\$8,049.96	\$670.83	\$2,012.49	\$1,915.78	\$96.71	5.05%												
311	\$3,012.60	\$2,296.16	\$359.67	\$403.65	\$1,105.42	\$0.00	\$0.00	\$0.00	\$0.00	\$7,171.50	\$597.63	\$1,792.88	\$1,709.71	\$83.16	4.86%												

*The additional \$1000 annual collection for the fire security monitoring of the 100 Bldg will continue as is