

2024 PROPOSED BUDGET DETAIL	2019 Actuals	2020 Actuals (COVID)	2021 Actuals	2022 Actuals	2023 Budget (Approved)	2023 Actuals Thru September	2023 Projected Budget	2024 Budget (Proposed)	Budget Notes
REVENUE:									
Taxes									
Sales & Use Tax - 0.125%	2,036,430.44	1,956,051.99	2,489,850.71	2,905,357.02	2,179,970.30	2,177,523.18	2,903,364.24	2,903,364.24	
Sales Tax - 0.6%	9,596,559.75	9,170,839.39	11,808,326.05	13,726,164.40	10,494,275.64	10,363,499.96	13,817,999.95	13,817,999.95	
Total	11,632,990.19	11,126,891.38	14,298,176.76	16,631,521.42	12,674,245.94	12,541,023.14	16,721,364.19	16,721,364.19	Used 9 month average and multiplied by 3 for remaining months in year. Additionally, I averaged the actual tax collected in the last three months of 2022 and the number is comparable.
Real Estate Activity									
Dillon Valley Vistas Commissions	0.00	0.00	82,375.47	0.00	0.00	0.00	0.00	0.00	
Trails at Berlin Placer Commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Smith Ranch Commissions	258,726.06	99,866.47	100,713.30	160,910.19	100,000.00	86,990.00	95,000.00	0.00	
Blue 52	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sail Lofts	6,316.02	10,444.94	0.00	0.00	0.00	0.00	0.00	0.00	
West Hills	199,397.88	13,142.60	0.00	0.00	0.00	0.00	0.00	0.00	
Highlands Riverfront	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Property Management Rentals	34,667.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
New Housing Applications	5,670.00	2,450.00	10,470.00	5,701.00	1,000.00	200.00	200.00	0.00	
MLS Market Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	
Resale Commissions	0.00	0.00	0.00	11,026.66	0.00	0.00	0.00	0.00	
Total	505,977.48	125,904.01	193,558.77	177,637.85	101,000.00	87,190.00	95,200.00	1,000.00	
Education & Community Service									
Homebuyer Class Reimbursements	8,563.00	9,962.00	14,664.00	15,726.00	14,000.00	16,250.00	18,000.00	18,000.00	
Homebuyer Education Grants	93.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	8,656.00	9,962.00	14,664.00	15,726.00	14,000.00	16,250.00	18,000.00	18,000.00	
Clearing House Activities (includes resales)									
Summit County	5,585.00	5,935.00	11,615.00	5,065.00	12,000.00	4,300.00	5,000.00	7,000.00	
Town of Breckenridge	9,260.00	20,915.00	15,955.00	8,235.00	16,000.00	10,910.00	12,000.00	13,000.00	
Town of Dillon	245.00	545.00	100.00	500.00	800.00	0.00	0.00	300.00	
Town of Frisco	3,440.00	5,550.00	5,510.00	2,120.00	5,000.00	3,300.00	4,000.00	4,000.00	
Town of Silverthorne	7,055.00	7,285.00	14,685.00	12,705.00	9,000.00	23,150.00	24,000.00	14,000.00	
Summit Habitat for Humanity	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	25,585.00	41,230.00	47,865.00	28,625.00	42,800.00	41,660.00	45,000.00	38,300.00	

Deed Monitoring

Summit County	4,152.50	3,078.90	1,155.00	4,070.00	8,000.00	1,870.00	1,870.00	8,000.00
Town of Breckenridge	10,436.25	3,468.30	5,005.00	4,345.00	8,000.00	2,145.00	2,145.00	8,000.00
Town of Dillon	0.00	145.75	0.00	0.00	500.00	0.00	0.00	500.00
Town of Frisco	2,818.75	899.80	330.00	1,430.00	3,000.00	110.00	110.00	3,000.00
Town of Silverthorne	178.75	574.75	220.00	550.00	2,000.00	110.00	110.00	2,000.00

Deed monitoring not collected in 2023 but will resume in 2024. Money received in 2023 was for monitoring done in 2022.

Total	17,586.25	8,167.50	6,710.00	10,395.00	21,500.00	4,235.00	4,235.00	21,500.00
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Loan Activity

DOH Administrative Fees	10,500.00	3,500.00	3,500.00	-117.00	1,000.00	0.00	1,000.00	1,000.00
DOH Servicing Fee Reimbursement	8,130.00	10,020.08	7,950.00	6,000.00	2,400.00	15.00	15.00	90.00
Loan Processing Fees	4,918.00	3,152.00	1,516.00	3,382.00	2,500.00	550.00	800.00	800.00
Total	23,548.00	16,672.08	12,966.00	9,265.00	5,900.00	565.00	1,815.00	1,890.00

Miscellaneous

Grants	0.00	0.00	0.00	0.00	0.00	50,106.17	50,106.17	0.00
Wintergreen PILOT Payment	0.00	3,500.00	0.00	0.00	0.00	20,000.00	20,000.00	0.00
Smith Ranch Apartments Impact Fee	0.00	0.00	0.00	0.00				
Bank Interest - Town of Breckenridge	15.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Interest - Ophir	32.26	6.73	3.65	14.23	4.00	53.03	60.00	0.00
Bank Interest - SCHA	759.83	313.18	248.57	459.07	275.00	8,610.36	19,000.00	20,000.00
Total	807.85	3,819.91	252.22	473.30	279.00	78,769.56	89,166.17	20,000.00

Account transfer in 2023 to Money Market account.

Total Revenue	12,215,150.77	11,332,646.88	14,574,192.75	16,873,643.57	12,859,724.94	12,769,692.70	16,974,780.36	16,822,054.19
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EXPENSES:

Real Estate Activity

Accounting	0.00	0.00	0.00	0.00	0.00	15.84	15.84	0.00
Administrative	294.57	28.45	121.24	353.33	1,750.00	110.88	110.88	0.00
Advertising	63.19	85.00	0.00	3,111.02	3,000.00	0.00	0.00	0.00
Continuing Education	1,073.55	66.75	34.00	85.28	500.00	269.00	269.00	0.00
Contractor	0.00	0.00	183.00	62,500.00	75,000.00	37,500.00	56,250.00	0.00
Dues & Meetings	40.57	25.00	1,176.00	145.00	2,000.00	330.00	330.00	0.00
Insurance	90.00	598.00	0.00	0.00	1,200.00	0.00	0.00	0.00
Legal	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	0.00
Property Management Rentals	62,991.51	23.40	0.00	0.00	0.00	0.00	0.00	0.00
Software	462.00	437.42	462.58	140.00	3,500.00	336.00	336.00	0.00
Total	65,015.39	1,264.02	1,976.82	66,334.63	136,950.00	38,561.72	57,311.72	0.00

2023 Projected Budget thru September (\$6250 per month)

RE Activity end in 2023

Education & Community Service

Homebuyer Class	604.49	232.73	583.99	525.56	800.00	950.60	1,310.00	1,440.00
Other Classes	101.42	0.00	0.00	0.00	18,750.00	0.00	0.00	2,000.00
Total	705.91	232.73	583.99	525.56	19,550.00	950.60	1,310.00	3,440.00

May be providing additional real estate education programs in 2024.

Clearing House

Administrative	471.79	355.79	0.00	900.70	500.00	0.00	0.00	0.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Software (Airtable & Cognito)	0.00	0.00	3,113.75	1,369.94	2,500.00	1,969.90	3,000.00	3,000.00
Total	471.79	355.79	3,113.75	2,270.64	3,000.00	1,969.90	3,000.00	3,000.00

Loan Activity

Accounting	0.00	8.10	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Servicing	1,253.72	927.85	737.43	640.65	250.00	235.60	250.00	250.00
Legal Ads	128.80	0.00	0.00	0.00	65.00	0.00	0.00	500.00
Software (Neighborly & Notesmith)	285.00	404.00	305.00	0.00	10,000.00	5,000.00	10,000.00	13,500.00
Total	1,667.52	1,339.95	1,042.43	640.65	10,315.00	5,235.60	10,250.00	14,250.00

Notesmith software (\$3,500) is for 2024 only.

Overhead

Outside Service	0.00	0.00	0.00	0.00	0.00	4166.67	4166.67	0.00
Meals	0.00	0.00	0.00	0.00	0.00	95.81	200.00	1,000.00
Accounting (Laura Snow Expense)	19,023.36	19,544.98	28,952.75	25,993.99	30,000.00	10,275.45	20,000.00	30,000.00
Administrative Expenses (Payments to Rob M and a 2022 CC issue)	322.94	489.02	17,969.66	1,221.69	500.00	4,302.76	4,302.76	1,000.00
Bank Service Charges (1st Bank fees)	0.00	50.00	0.00	120.00	0.00	80.00	120.00	0.00
Computer Internet Programs (Abode & Zoom)	166.80	625.43	453.04	556.01	750.00	322.21	500.00	500.00
Computer Software (Mailchimp & SeaGrizzly)	1,192.61	359.07	535.00	1,167.50	500.00	806.00	1,000.00	1,000.00
Computers & Hardware	1,039.62	0.00	14.88	0.00	500.00	0.00	0.00	1,000.00
Copier	1,775.70	1,816.08	1,847.05	1,882.11	2,000.00	1,083.44	1,600.00	1,800.00
Depreciation Expense	2,670.00	3,300.48	3,300.71	3,300.47	825.12	0.00	0.00	0.00
Dues & Meetings	775.39	588.43	686.14	3,987.42	1,000.00	667.20	750.00	1,500.00
Education & Training	0.00	0.00	670.00	903.87	1,000.00	0.00	500.00	5,000.00
Grand County HCV Admin Fees	0.00	3,690.70	3,255.80	3,255.80	4,000.00	780.50	1,200.00	4,014.00
Insurance/Bonds	2,562.69	2,397.20	5,220.28	4,944.89	7,000.00	4,831.45	5,000.00	5,000.00
IT Services	1,223.48	1,223.48	1,223.48	0.00	1,000.00	0.00	200.00	1,000.00
Legal Fees	0.00	279.08	196.92	6,434.50	500.00	0.00	500.00	500.00
Office Maintenance	2,610.00	0.00	0.00	0.00	0.00	1,068.17	1,200.00	2,000.00
Office Operating Supplies (SCG Y Target / Staples)	1,404.68	27.26	1,309.18	2,890.49	750.00	5,157.20	6,000.00	6,000.00
Office Remodel	1,293.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Increased based on board direction and the need to train 5 employees.

15 vouchers per month @ \$22.30 each

Postage & Freight	358.99	349.23	698.78	470.90	300.00	0.00	300.00	300.00
Rent	20,930.97	15,567.50	16,348.56	17,639.05	17,000.00	9,769.09	14,391.00	14,391.00
Research & Surveys	58,548.69	999.58	2,990.00	900.00	55,000.00	115,099.99	147,825.15	1,000.00
Telephone & Internet	2,285.03	2,506.91	575.63	2,150.66	254.40	2,143.65	2,431.65	2,500.00
Travel-Transportation (mileage & interview reimb)	1,487.15	277.93	39.06	119.13	500.00	1,169.96	1,200.00	1,200.00
Total	119,671.99	54,092.36	86,286.92	77,938.48	123,379.52	161,819.55	213,387.23	80,705.00

This is contracted amount but subject to new space.
Housing Needs Assessment in 2023 (\$116,000)

Professional Services

Breckenridge Staff Loaning	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00	0.00
SCHA Organizational Analysis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00
Client Management System (CMS) Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
New Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00	125,000.00

Consultant fees
HUD training software
New software to help track clearinghouse activity.

Summit County Payroll Reimbursement

Real Estate Activity	78,028.65	42,703.94	78,811.42	132,260.60	126,615.98	57,445.79	60,000.00	0.00
Education & Community Service	29,211.05	53,011.60	45,576.36	43,458.17	71,333.12	32,021.57	50,000.00	74,000.00
Clearing House	85,249.57	115,613.99	135,322.04	253,054.45	253,933.61	169,571.67	240,000.00	262,000.00
Loan Activity	41,070.14	28,822.95	21,717.04	28,503.81	127,383.72	20,521.67	30,091.50	34,000.00
Overhead	173,218.51	183,816.92	211,294.56	204,148.64	155,858.19	166,868.98	213,000.00	220,000.00
Total	406,777.92	423,969.40	492,721.42	661,425.67	735,124.61	446,429.68	593,091.50	590,000.00

RE activity end in 2023
Proposed 3% increase based on projected 2023 totals.

Other

Sales & Use Tax Distributions	11,284,471.01	10,614,904.08	13,771,625.42	15,986,849.53	12,074,245.94	9,571,876.38	16,001,364.19	16,001,364.19
Sales & Use Tax Fees	70,624.13	62,821.38	55,421.18	51,055.75	50,000.00	23,117.90	50,000.00	50,000.00
Total	11,355,095.14	10,677,725.46	13,827,046.60	16,037,905.28	12,124,245.94	9,594,994.28	16,051,364.19	16,051,364.19

Total sales & use tax projected (\$16,464,587.56-\$720k)

Total Expenses 11,949,405.66 11,158,979.71 14,412,771.93 16,847,040.91 13,152,565.07 10,249,961.33 16,971,714.64 16,867,759.19

Total Revenue 12,215,150.77 11,332,646.88 14,574,192.75 16,873,643.57 12,859,724.94 12,769,692.70 16,974,780.36 16,822,054.19

ENDING FUND BALANCE 265,745.11 173,667.17 161,420.82 26,602.66 -292,840.13 2,519,731.37 3,065.72 -45,705.00

Special projects listed in the Professional Services column are a one time expense which causes a deficit but we can supplement the cost with our reserves if necessary.

RESERVE BALANCE

856,091.16 Money Market and First
Bank checking account