

# Golden Ridge Condominium Association

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April 18, 2024

## BUDGET RATIFICATION MEETING NOTICE AND AGENDA

**Date & Time of Meeting:** Monday, April 29, 2022  
Sign In: 6:15 PM - Meeting Begins: 6:30 PM

**Location of Meeting:** Golden Ridge Clubhouse  
1290 Golden Circle, Golden, CO 80401

Please plan on attending the 2024-2025 Budget Ratification Meeting, to be held at the Golden Ridge Clubhouse on the date and time listed above. The purpose of the Budget Ratification Meeting is to ratify the 2024-2025 Budget.

A quorum is not required to ratify the budget. The proposed 2024-2025 Budget has a 3.98% increase in assessments. The Budget is included with this notice.

### Meeting Agenda

1. **Call to Order Budget Ratification Meeting**
2. **2024-2025 Budget**
  - a. 3.98% Assessment Increase
  - b. Discuss Budget
  - c. Ratify Budget
3. **Adjournment of Budget Ratification Meeting**

Golden Ridge Condominium Association  
2024-25 Budget

If Your 2023-24 Assessment Is	Your 2024-25 Assessment Will Be
308.00	320.00
326.00	339.00
419.00	436.00
450.00	468.00
454.00	472.00
513.00	533.00
520.00	541.00
525.00	546.00

REVENUE	
1.400100 Assessments	1,935,145
1.410900 Revenue Due To Reserves	<u>(571,359)</u>
<b>TOTAL OPERATING ASSESSMENTS</b>	<b>1,363,786</b>

OTHER OPERATING REVENUE	
1.420100 Late Charges	400
1.420300 Late Interest	1,050
1.445800 Working Capital	2,430
1.455700 Laundry Income	15,000
<b>TOTAL OTHER OPERATING REVENUE</b>	<b><u>18,880</u></b>
<b>TOTAL OPERATING REVENUE</b>	<b><u>1,382,666</u></b>

EXPENSES	
BUILDING	
1.500100 Building Maintenance	30,000
1.500700 Plumbing	9,000
1.500721 Moen Valves	(1,800)
1.501450 Carpet Cleaning	2,660
1.502100 Roof	5,950
1.503700 Pest Control	1,500
1.504200 Cleaning/Janitorial	54,550
<b>TOTAL BUILDING</b>	<b><u>101,860</u></b>

MECHANICAL EQUIPMENT SYSTEMS	
1.525100 HVAC/Boiler Contract	27,640
1.525200 HVAC/Boiler Repairs	13,425
1.525300 HVAC/Boiler Inspection Fee	1,500
1.535100 Elevator Maint Contract	8,845
1.535200 Elevator Repairs	500
1.535400 Elevator Inspection Fee	850
<b>TOTAL MECHANICAL/EQUIPMENT SYSTEMS</b>	<b><u>52,760</u></b>

FIRE ENTRY SECURITY SYSTEMS & SERVICES	
1.545050 Fire/Entry/Security Systems	21,290
<b>TOTAL FIRE ENTRY SECURITY SYS &amp; SRVS</b>	<b><u>21,290</u></b>

RECREATION FACILITIES	
1.600200 Pool	1,180
1.600300 Pool Equipment	790
1.600600 Pool Chemicals & Supplies	1,860
1.610100 Exercise Equipment	1,750
1.620100 Clubhouse	2,500
1.635145 Community Center	13,570
<b>TOTAL REC FACILITIES</b>	<b><u>21,650</u></b>

GROUNDS	
Landscape Contract	40,990
Grounds Maintenance	7,000
Trees	11,000
Sprinklers	8,020
Snow Removal	32,000
Water Lines	9,000
<b>TOTAL GROUNDS</b>	<b><u>108,010</u></b>

UTILITIES	
Gas	160,000
Electricity	50,700
Water & Sewer	152,630
Trash Removal	38,530
<b>TOTAL UTILITIES</b>	<b><u>401,860</u></b>

ADMINISTRATIVE EXPENSES	
Management	23,440
Legal	4,000
Reimbursed Legal	(1,230)
Payment Plan Admin	190
Insurance	265,950
Audit/Review/Tax Prep	3,400
Income Tax Expense	70
Meeting Expenses	980
Telephones	15,020
Office Supplies & Expense	9,580
Website	520
Online Services	3,000
Engineers/Consultants	12,130
Other General Admin Expenses	3,100
<b>TOTAL ADMIN EXPENSES</b>	<b><u>340,150</u></b>

SALARIES	
Wages - Office	113,530
Wages/Sal - Bonuses	730
Wages/Sal - Employer Taxes	9,180
Wages/Sal - Payroll Processing	1,350
Wages - Workers Comp	1,200
Manager Subcontract	209,096
<b>TOTAL SALARIES EXPENSE</b>	<b><u>335,086</u></b>
<b>TOTAL EXPENSES</b>	<b><u>1,382,666</u></b>
<b>NET PROFIT / (LOSS)</b>	<b><u>0</u></b>