

WOODS MANOR CONDOMINIUMS BUDGET PROCESS

Each year, typically in the month of October, the Woods Manor Board of Managers meet to prepare the budget for the upcoming year. The Board looks at actual expenses incurred during the current year and solicits input from the Management Company regarding expected operating expenses for the upcoming year. Information is gathered regarding possible changes in budget line items; such as insurance costs, utilities, repairs, etc.

The budget covers the operation of the Woods Manor complex. The designation of "WMA" is used for this particular budget. This budget addresses the expenses related to the common areas of the buildings and the external property surrounding the buildings. Once the WMA budget is completed, the total is allocated to the 24 units within the complex, utilizing the percentages found in the Declarations, which are based upon unit size. The allocation for each unit is then divided by 12 to get the monthly dues required from each unit.

The budget is posted to the Woods Manor website during the month of November for owners review.

Any questions regarding the budget can be directed to the Board of Managers by email at directors@woodsmanorcondos.com or by mailing to:
Woods Manor Board of Managers P.O. Box 4863
Breckenridge, CO 80424

The budgets, along with actual expenditures year-to-date, are agenda items at each annual homeowners meeting, typically held on a Saturday in July.