

Savoy Villas Condominiums

Wednesday, January 25, 2023

10:00 AM (MST)

January 10, 2023

Hello Homeowner(s),

This year's Annual Meeting has been scheduled for Wednesday, January 25, 2023 @ 10:00 AM MST. For the convenience of homeowners across the country, the board has decided to host the annual meeting on the Zoom platform again this year. Below you will find the link for the call in and it will also be provided with the annual meeting packet.

Join Zoom Meeting

<https://us02web.zoom.us/j/84024529928?pwd=NlhVZytBU0M3eFdnUHpkT3I2eVZsQT09>

Meeting ID: 840 2452 9928

Passcode: 989533

The Annual Meeting Invitation, Meeting Agenda, Meeting Proxy Form, Notice of Intent to be a Candidate to Serve on the Board of Directors, and the proposed 2023 budget have been sent via broadcast notice to the email address on file with Bold Property Management Solutions. Please ensure that you have your email on file with Bold Property Management Solutions.

If you cannot be present for the annual meeting, please sign the meeting proxy form enclosed and scan & email to clientservices@boldsolutions.net. You may also give your proxy to someone who you know will be attending the meeting.

I hope your schedule will allow you to attend.

Best Regards,

Bold PM

Savoy Villas Condominiums

Annual Meeting

Date: 1-25-2023

Time: 10:00AM

Zoom Meeting ID Below:

<https://us02web.zoom.us/j/84024529928?pwd=NlhVZytBU0M3eFdnUHpkT3I2eVZsQT09>

Meeting ID: 840 2452 9928

Passcode: 989533

MEETING AGENDA

1. Roll Call/Quorum/Call to Order - Brian 10:04am
 2. Approve Meeting Minutes from 2021 Annual Meeting - Jonah motioned
 3. Financials:
 - a. Review of 2022 Financials
 - b. Review and Ratify 2023 Budget
 4. Old Business
 5. New Business
 6. Election of Directors
 7. Adjournment
- 2nd Todd Mullholland
all in favor*

Savoy Villas Condominiums
ANNUAL MEETING PROXY

Known to all persons, that I, _____ being the owner of _____ and entitled to vote at the Annual Meeting of the Association, do hereby constitute and appoint _____ and if no name is added, *Charlie Boone, President of the Board of Directors*, as my proxy to attend the meeting to be held on January 25, 2023 or any continuation or adjournment thereof, in the same manner to the same extent, and with the same effect that I might were I personally present thereat, giving to such proxy full power of substitution and revocation.

Signature (e-signature is acceptable)

Date

Please Return To:

email address: clientservices@boldsolutions.net

Savoy Villas Condominiums

c/o Bold Property Management Solutions

P.O. Box 5800

Avon, CO 81620

Tel: (970) 949-6070

Fax: (970) 949-5565

NOTICE OF INTENT TO BE A CANDIDATE
To Serve on the Board of Directors for the
Savoy Villas Condominiums

I, _____, hereby place my name in nomination as a
candidate to serve as a Board of Director.

Dated: _____, 2023

Signature

Print or type your name

Please Return To:

Savoy Villas Condominiums

c/o Bold Property Management Solutions

P.O. Box 5800

Avon, CO 81620

Tel: (970) 949-6070

Fax: (970) 949-5565

email address: clientservices@boldsolutions.net

Bold Property Management Solutions
Brian Burgess
Community Association Manager

Date: January 10, 2023

To: Savoy Villas Condominiums

Your Community Information Yearly Update

Per Senate Bill 100 38-33.3-209.4

Name of Association: Savoy Villas Condominiums

Management Company: Bold Property Management Solutions
101 Fawcett Road, Suite 220
P.O. Box 5800
Avon, CO 81620
www.boldsolutions.net
Office: 970.949.6070
Fax: 970.949.5565
Email: clientservices@boldsolutions.net

Association Documents may be viewed via www.boldsolutions.net. The website is password protected. If you do not have or have forgotten your password, please contact Bold Solutions during regular business hours and you will be given a temporary password to access the site. You may view your personal account ledger, insurance policies, budgets, meeting minutes, Rules & Regulations, Bylaws, Article of Incorporation, Declaration, and Policies. Other documents may be requested with a Document request form that may be printed via the web site as well.

Date of Recording
of Declaration: 8/23/1994
Reception #: 544442
Insurance Policy Period: 8/29/2022 to 8/29/2023
Association Insurance: John D Bell Agency
350 Highway 133 Ste 1
Carbondale, CO 81623

Thank you,
The Team at Bold Property Management Solutions

Savoy Villas Condominiums
Annual Meeting Unapproved Minutes

Date: 12-14-2021

Time: 10:00AM

MEETING AGENDA

1. Roll Call/Quorum/Call to Order
2. Approve Meeting Minutes from 2020 Annual Meeting
3. Financials:
 - a. Review of 2021 Financials
 - b. Review and Ratify 2022 Budget
4. Old Business
5. New Business
6. Election of Directors
7. Adjournment

MEETING MINUTES

1. Roll Call/Quorum/Call to Order
 - With twelve of the twenty-three members represented either in person or via proxy, the associations quorum requirements were met. The following members were represented.
 - 1A – Abby Aronsohn & Doug Ike
 - 1D – Pelley Family – Proxy to Charlie Boone
 - 2A – Andre Boucher – Proxy to Charlie Boone
 - 2D – Wendy Wolansky
 - 3B – Edwards Family – Proxy to Bob Llewellyn
 - 3C – Bob Llewellyn
 - 3D – Bob Allison
 - 4C – Mary Mulholland
 - 4D – Mike Kuta
 - 5C – Petra Hartmann – Proxy to Charlie Boone
 - 6A – Jonah Staller
 - 6C – Charlie Boone
 - Bold PM was represented by Brian Burgess and Dan Werney
 - Brian Burgess called the meeting to order at 10:07AM
2. Approve Meeting Minutes from 2020 Annual Meeting
 - **Resolved** as Bob Llewellyn made a motion to approve the 2020 annual meeting minutes, the motion was seconded by Charlie Boone and all were in favor.
3. Financials
 - Brian Burgess reviewed the 2021 financials projecting an operational surplus of \$8,043. Then Brian presented the proposed 2022 budget projecting a total dues increase of 44% driven by an increase in reserve dues of \$61,550. During 2021, the board had a reserve

study completed by Association Reserves, which called for a sharp increase in reserve dues to proactively fund future capital needs of the association. After 2022, reserve dues should increase by 3-5% inflationary factors, barring any unforeseen required expenditures.

- There were a few questions/concerns raised including some moss on the exterior of building four, a discussion around the responsibility of decks (HOA vs. homeowner), ensuring proper prep work is done for upcoming painting projects, and some snow accumulating near windows at the property.
- **Resolved** as Bob Llewellyn made a motion to approve and ratify the budget as presented, the motion was seconded by Jonah Staller and all were in favor.

4. Old Business

- Squirrel Issue – Bob Allison’s previous concerns have been resolved. Doug Ike mentioned there may still be a problem with squirrels and mice in the crawl space (1A). Bold was tasked with addressing in the spring.
- Signs – Bold was tasked with removing the “no parking” in front of 2B.
- Recycling – Bold to keep an eye on recycling areas and send out reminders to folks as needed encouraging everyone to be respectful.

5. New Business

- Jonah Staller updated the group on some work the board is doing regarding how the declarations currently address HOA vs homeowner responsibilities relating to insurance. Currently the HOA covers more, inside individual units, than is required by HOA law and the board is working with legal counsel to amend this.

6. Election of Directors

- **Resolved** as the association bylaws allow for up to five members to be on the board of directors and five individuals stepped forward showing interest with no objections. Your board of directors for the next year are Charlie Boone, Todd Mulholland, Abby Arohson, Jonah Staller and Bob Llewellyn.

✓ fix

7. Adjournment

- **Resolved** as a motion was made at 11:05AM to adjourn the meeting, the motion was seconded and there were no objections.

Total Maintenance Other	33,070	4,875	13,242	13,337	9,876	21,893	21,077	6,841	9,500	15,850	13,020	21,648	20,670
Utilities													
Water	14,251	18,418	19,300	18,982	17,974	19,529	22,525	24,801	18,000	22,525	25,433	28,210	29,620
Gas and Electric	6,072	3,066	3,825	2,388	4,780	4,740	4,152	3,953	3,950	4,080	4,655	3,366	3,535
Trash Removal	4,986	4,062	3,776	3,687	4,958	4,545	5,094	5,721	5,000	5,094	5,833	6,486	6,810
Total Utilities	25,310	25,546	26,901	25,057	27,712	28,814	31,811	34,475	26,950	31,699	35,921	38,061	39,964
Reserve Expense													
Replacement Fund Expense	29,050	0	31,955	15,000	0	0	0	0	15,000	0	0	0	0
Special Project/Garbage En	0	2,016	0	0	0	0	0	0	0	0	0	0	0
Special Project Painting	15,638	0	72,813	34,400	0	0	0	36,200	0	40,000	0	0	0
Special Project-Asphalt Pr	151,129	0	0	0	0	0	0	0	0	0	0	0	0
Special Profit	14	340	6,068	7,075	7,813	5,040	4,020	3,200	5,000	4,000	23,000	25,009	16,650
Total Reserve Expense	195,831	2,356	110,836	56,475	7,833	5,040	4,020	39,400	20,000	44,000	23,000	25,009	16,650
Total Operating Expense	122,910	89,491	118,954	124,330	104,831	135,301	134,595	134,246	109,931	134,192	138,381	142,704	167,025
Net Operating Income	-17,853	5,744	89,833	-16,863	-9,819	-18,438	-22,785	6,135	0	-1	0	-3,798	3,798
Net Cash Flow	-23,635	35,343	10,952	-54,099	14,324	-8,249	-11,577	-19,521	-5,000	-30,251	52,300	46,300	64,602

Unit	% of Total	2022 Total Dues - Quarterly	2022 Total Dues - Annual	2023 Total Dues - Quarterly	2023 Total Dues - Annual	\$ Increase YOY Quarterly	\$ Increase YOY Annually	% Increase YOY
1A	5.09%	\$ 2,721	\$ 10,885	\$ 3,162	\$ 12,647	\$ 441	\$ 1,762	16.2%
1B	5.11%	\$ 2,730	\$ 10,918	\$ 3,171	\$ 12,686	\$ 442	\$ 1,768	16.2%
1C	4.63%	\$ 2,475	\$ 9,901	\$ 2,876	\$ 11,504	\$ 401	\$ 1,603	16.2%
1D	4.47%	\$ 2,389	\$ 9,556	\$ 2,776	\$ 11,103	\$ 387	\$ 1,547	16.2%
2A	5.03%	\$ 2,685	\$ 10,740	\$ 3,120	\$ 12,479	\$ 435	\$ 1,739	16.2%
2B	5.07%	\$ 2,707	\$ 10,829	\$ 3,146	\$ 12,582	\$ 438	\$ 1,753	16.2%
2C	4.69%	\$ 2,506	\$ 10,023	\$ 2,911	\$ 11,646	\$ 406	\$ 1,623	16.2%
2D	4.70%	\$ 2,510	\$ 10,040	\$ 2,916	\$ 11,665	\$ 406	\$ 1,625	16.2%
3A	4.84%	\$ 2,585	\$ 10,340	\$ 3,004	\$ 12,014	\$ 419	\$ 1,674	16.2%
3B	4.83%	\$ 2,582	\$ 10,329	\$ 3,000	\$ 12,001	\$ 418	\$ 1,672	16.2%
3C	4.57%	\$ 2,440	\$ 9,762	\$ 2,836	\$ 11,342	\$ 395	\$ 1,580	16.2%
3D	4.56%	\$ 2,438	\$ 9,751	\$ 2,832	\$ 11,329	\$ 395	\$ 1,579	16.2%
4A	4.56%	\$ 2,435	\$ 9,740	\$ 2,829	\$ 11,316	\$ 394	\$ 1,577	16.2%
4B	4.56%	\$ 2,435	\$ 9,740	\$ 2,829	\$ 11,316	\$ 394	\$ 1,577	16.2%
4C	4.29%	\$ 2,290	\$ 9,161	\$ 2,661	\$ 10,645	\$ 371	\$ 1,483	16.2%
4D	4.29%	\$ 2,290	\$ 9,161	\$ 2,661	\$ 10,645	\$ 371	\$ 1,483	16.2%
5A	4.14%	\$ 2,211	\$ 8,844	\$ 2,569	\$ 10,276	\$ 358	\$ 1,432	16.2%
5B	2.04%	\$ 1,091	\$ 4,364	\$ 1,268	\$ 5,070	\$ 177	\$ 707	16.2%
5C	1.62%	\$ 863	\$ 3,452	\$ 1,003	\$ 4,011	\$ 140	\$ 559	16.2%
5D	1.57%	\$ 839	\$ 3,358	\$ 975	\$ 3,901	\$ 136	\$ 544	16.2%
6A	5.08%	\$ 2,714	\$ 10,857	\$ 3,154	\$ 12,615	\$ 439	\$ 1,758	16.2%
6B	5.10%	\$ 2,723	\$ 10,890	\$ 3,163	\$ 12,654	\$ 441	\$ 1,763	16.2%
6C	5.17%	\$ 2,760	\$ 11,040	\$ 3,207	\$ 12,828	\$ 447	\$ 1,787	16.2%
Totals	100.00%	\$ 53,420	\$ 213,681	\$ 62,069	\$ 248,277	\$ 8,649	\$ 34,596	16.2%

	2021	2022	2023	2024	2025	2026
Sites & Grounds						
Driveway Concrete - Repair 5%	\$ -	\$ -	\$ -	\$ -	\$ 1,366	\$ -
Concrete Surfaces - Repair 5%	\$ -	\$ -	\$ -	\$ 2,281	\$ -	\$ -
Asphalt - Seal/Repair	\$ -	\$ 7,428	\$ -	\$ -	\$ -	\$ 7,147
Asphalt - Resurface	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,514
Trash Enclosures - Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mailbox Kiosk - Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,692
Sign/Monument - Refurbish/Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bollard Lights - Replace	\$ -	\$ -	\$ -	\$ 1,697	\$ -	\$ -
Bulding Exteriors						
Decorative Exterior Lights	\$ -	\$ -	\$ -	\$ -	\$ 16,250	\$ -
Awnings (door entry) - replace	\$ -	\$ -	\$ -	\$ 8,550	\$ -	\$ -
Staircase (Steel) - replace	\$ -	\$ -	\$ -	\$ 11,192	\$ -	\$ -
Metal Deck - replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Deck - seal/repair	\$ -	\$ -	\$ 8,050	\$ -	\$ 8,796	\$ -
Wood Deck - resurface/restore	\$ -	\$ -	\$ -	\$ -	\$ 93,865	\$ -
Balcony Rails - Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walkway Deck Railing - Paint	\$ -	\$ -	\$ 8,600	\$ -	\$ -	\$ 5,628
Walkway Deck Railing - replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Siding - Repair/Repaint	\$ 36,200	\$ -	\$ -	\$ -	\$ -	\$ -
Wood Siding - Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof EPDM - Replace	\$ -	\$ -	\$ -	\$ 191,900	\$ -	\$ -
Roof Metal Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Heat Tape Replace	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mechanicals						
Irrigation Clocks - Replace						
Backflow Prevention Devices	\$	\$ 17,581				
Reserve Study	\$ 3,200					
Beginning Balance	\$ 107,152	\$ 81,502	\$ 132,880	\$ 194,652	\$ 58,999	\$ 20,783
Annual Contribution	\$ 13,750	\$ 76,387	\$ 77,454	\$ 79,673	\$ 81,958	\$ 84,312
Special Assessment	0	0	0	0	0	0
Expenditures	\$ 39,400	\$ 25,009	\$ 16,650	\$ 215,620	\$ 120,277	\$ 51,981
Interest		\$ -	\$ 968	\$ 294	\$ 103	\$ 266
Ending Balance	\$ 81,502	\$ 132,880	\$ 194,652	\$ 58,999	\$ 20,783	\$ 53,379

Quorum is 20% of 24 or 5

Board 3-5 members

Unit	Homeowner
1180 N FRONTAGE RD W - SV6B	3D Mountain Properties
1200 Lionsridge Loop - SV1A	Douglas Ike, Abby Aronsohn & Doug & Abby
1200 Lionsridge Loop - SV1B	Francesco Fiorentino, Drew Martino
1200 Lionsridge Loop - SV1C	Kanaley, Erin
1200 Lionsridge Loop - SV1D	Pelley, Scott & Frances - Scott Pelley proxy to Charles Boone
1200 Lionsridge Loop - SV2A	Boucher, Andre Andy Beecher
1230 Lionsridge Loop - SV2B	Romano, Maria
1230 Lionsridge Loop - SV2C	Malas, Mohannad -
1200 Lionsridge Loop - SV2D	Lions Ridge Loop LLC - Wendy Malanski
1200 Lionsridge Loop - SV3A	Peterman, Daniel & Chloe
1200 Lionsridge Loop - SV3B	Edwards, William and Lisa
1220 Lionsridge Loop - SV3C	Llewellyn, Linda & Robert Bob Allison Bob Llewellyn
1200 Lionsridge Loop - SV3D	Allison, Robert - Bob Allison
1200 Lionsridge Loop - SV4A	Yurglich, Robert & Lisa - Robert Yurglich proxy to Charles Boone
1200 Lionsridge Loop - SV4B	Busch, Yvette - Yvette Busch proxy to Bob Llewellyn
1200 Lionsridge Loop - SV4C	KRT Properties, LLC
1200 Lionsridge Loop - SV4D	JMSK Enterprises LLC - Mike Kuta
1200 Lionsridge Loop - SV5A	Desportes, Kathy
1200 Lionsridge Loop - SV5B	Moss, Lawrence
1200 Lionsridge Loop - SV5C	Petra N. Hartmann - Petra Hartmann
1200 Lionsridge Loop - SV5D	Miranda, Greg - Sarah Washburn
1200 Lionsridge Loop - SV6A	Staller, Jonah - Jonah Staller
1180 N FRONTAGE RD W - SV6B	3D Mountain Properties - Dan Clarke proxy to Charles Boone
1200 Lionsridge Loop - SV6C	Boone, Charles & Cheryl - Charles Boone

2022
Forecast / Budget

- Brian presented the 2022 Forecast & 2023 Budget
- Insurance was discussed - Charlie mentioned possibly reducing coverage for wind & hail
- Forecasted deficit ~~\$M~~ \$3,798 in budget packet
 - deficit of \$10,944.98 on YE financials

✦ Jonah motioned to approve the budgeted expenses + \$1500 for bobcat work and a surplus of \$10,945 to cover 2022 deficit
 Mike Kuta 2nd the motion
 unanimous in favor

Other Business

Changes to Rules & Regulation

- Jonah discussed the new state statutes and the proposed rules & regulations which were sent out the community before the meeting

Other Business

(2)

- Insurance was discussed some more
owners policies vs HOA policy to look
for other opportunities to get max coverage
for ~~minimal~~ minimal \$ - looking for efficiency overlaps
- Jonah motioned to approve revised R&R
 - Charlie 2nd
 - all in favor unanimous
- Plumbing - Jerry Sibley for PRV - Charlie Boone
to find someone else
- Board meetings - to review financials - ready 20th
 - ~~Feb 22nd 10am~~
 - First Wednesday after 20th - 10am
- Bob Allison - Apologized for falling behind on dues
and he is bringing out electrician for report on 2/14
1/27 noon - 2pm

~~Expectation of Directors~~

- Other - Todd Mullholland - landscaping
 - would anyone be opposed to all natural grass?
 - Frequency of mowing was discussed
 - Sarah Washburn - open but would want to see some plans
- Ben Kelloff - insurance agent
 - Discussed wind & hail damage
 - recommended \$10k loss assessment to match \$10k deductible
 - Premiums change with changes to declaration?
 - Association still probably not adequately covered to rebuild for a loss
 - Full replacement cost included which makes up difference - no longer offered ~~by~~ to new clients

Board of Directors

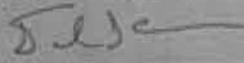
• Jonah, Charlie, Todd, Abby, Bob, Maria
↳ nominees
- community voted to keep board the same

- Charlie
- Jonah
- Todd
- Abby
- Bob

• meeting adjourned 11:50 AM

Savoy Villas Condominiums
ANNUAL MEETING PROXY

Known to all persons, that I, Daniel J. Clonky, Jr. being the owner of unit 6B and entitled to vote at the Annual Meeting of the Association, do hereby constitute and appoint _____ and if no name is added, *Charlie Boone, President of the Board of Directors*, as my proxy to attend the meeting to be held on January 25, 2023 or any continuation or adjournment thereof, in the same manner to the same extent, and with the same effect that I might were I personally present thereat, giving to such proxy full power of substitution and revocation.



Signature (e-signature is acceptable)

1/25/23

Date

Please Return To:

email address: clientservices@boldsolutions.net

Savoy Villas Condominiums
c/o Bold Property Management Solutions
P.O. Box 5800
Avon, CO 81620
Tel: (970) 949-6070
Fax: (970) 949-5565

Balance Sheet

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

As of: 12/31/2022

Accounting Basis: Accrual

GL Account Map: Savoy HOA

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
1st Bank Operating - 2139	65,248.10
1st Bank Reserve - 8877	75,631.59
Total Cash	140,879.69
Other Current Assets	
Undeposited Funds	5,600.26
Prepaid Expenses	1,980.83
Total Other Current Assets	7,581.09
Accounts Receivable	1,671.15
TOTAL ASSETS	150,131.93
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	-245.50
Prepaid Income	13,512.11
Total Liabilities	13,266.61
Capital	
Working Capital	26,433.60
Operating Fund Balance	-42,338.98
Capital Reserve Fund Balance	109,535.66
Calculated Retained Earnings	43,235.04
Total Capital	136,865.32
TOTAL LIABILITIES & CAPITAL	150,131.93

Income Statement

Bold Solutions

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

As of: Dec 2022

Accounting Basis: Accrual

GL Account Map: Savoy HOA

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
Association Operating Dues	11,547.42	99.79	138,569.00	99.74
Interest Income	24.86	0.21	24.86	0.02
Late Fees & Fines	0.00	0.00	333.36	0.24
Total Operating Income	11,572.28	100.00	138,927.22	100.00
Expense				
Utilities				
Water/Sewer	2,106.31	18.20	28,209.50	20.31
Electricity	0.00	0.00	3,246.25	2.34
Trash Removal	607.04	5.25	6,485.67	4.67
Total Utilities	2,713.35	23.45	37,941.42	27.31
Snow Removal				
Snow Removal	3,300.00	28.52	13,375.00	9.63
Snow Removal - Roof	0.00	0.00	853.00	0.61
Snow Removal - Ice Melt	48.75	0.42	813.75	0.59
Snow Removal - Hand Shoveling	0.00	0.00	3,811.00	2.74
Snow Removal - Outside of Contract	0.00	0.00	834.60	0.60
Total Snow Removal	3,348.75	28.94	19,687.35	14.17
Administration				
Office Expense	0.00	0.00	1,052.00	0.76
Accounting/Taxes	0.00	0.00	505.00	0.36
Management	0.00	0.00	11,195.96	8.06
Legal	0.00	0.00	2,952.58	2.13
Total Administration	0.00	0.00	15,705.54	11.30
Insurance				
Insurance	2,696.83	23.30	26,934.87	19.39
Insurance - D&O	0.00	0.00	1,416.00	1.02
Total Insurance	2,696.83	23.30	28,350.87	20.41
Maintenance				
Maintenance - Building (non capital)	39.23	0.34	19,257.22	13.86
Maintenance - Roof (non capital)	0.00	0.00	292.50	0.21
Extermination	0.00	0.00	2,097.84	1.51
Total Maintenance	39.23	0.34	21,647.56	15.58

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Landscaping				
Landscape - Maintenance Other	0.00	0.00	3,341.96	2.41
Landscape - Mow & Trim	0.00	0.00	13,920.00	10.02
Landscape - Grounds	0.00	0.00	2,926.02	2.11
Landscape - Flowers	0.00	0.00	558.41	0.40
Landscape - Irrigation	0.00	0.00	1,763.83	1.27
Total Landscaping	0.00	0.00	22,510.22	16.20
Total Operating Expense	8,798.16	76.03	145,842.96	104.98
NOI - Net Operating Income	2,774.12	23.97	-6,915.74	-4.98
Other Income & Expense				
Other Income				
Association Reserve Dues	6,258.93	54.09	75,107.07	54.06
Reserve Interest Income	0.00	0.00	52.71	0.04
Total Other Income	6,258.93	54.09	75,159.78	54.10
Other Expense				
CAPITAL EXPENSES				
Capital Improvement Projects	0.00	0.00	25,009.00	18.00
Total CAPITAL EXPENSES	0.00	0.00	25,009.00	18.00
Total Other Expense	0.00	0.00	25,009.00	18.00
Net Other Income	6,258.93	54.09	50,150.78	36.10
Total Income	17,831.21	154.09	214,087.00	154.10
Total Expense	8,798.16	76.03	170,851.96	122.98
Net Income	9,033.05	78.06	43,235.04	31.12

Budget vs Actual (Board)

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

Period Range: Jan 2022 to Dec 2022

Comparison Period Range: Jan 2021 to Dec 2021

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: Savoy HOA

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance
Income				
Association Operating Dues	134,713.27	138,381.00	-3,667.73	-2.65%
Interest Income	24.86	0.00	24.86	0.00%
Late Fees & Fines	405.35	0.00	405.35	0.00%
Total Budgeted Operating Income	135,143.48	138,381.00	-3,237.52	-2.34%
Expense				
Utilities				
Water/Sewer	28,413.31	25,433.00	-2,980.31	-11.72%
Electricity	3,287.94	4,655.00	1,367.06	29.37%
Trash Removal	6,485.67	5,833.00	-652.67	-11.19%
Total Utilities	38,186.92	35,921.00	-2,265.92	-6.31%
Snow Removal				
Snow Removal	13,375.00	15,000.00	1,625.00	10.83%
Snow Removal - Roof	853.00	11,500.00	10,647.00	92.58%
Snow Removal - Heavy Equipment	0.00	1,500.00	1,500.00	100.00%
Snow Removal - Ice Melt	813.75	500.00	-313.75	-62.75%
Snow Removal - Hand Shoveling	3,811.00	4,000.00	189.00	4.73%
Snow Removal - Outside of Contract	834.60	0.00	-834.60	0.00%
Total Snow Removal	19,687.35	32,500.00	12,812.65	39.42%
Administration				
Office Expense	1,052.00	1,140.00	88.00	7.72%
Accounting/Taxes	505.00	450.00	-55.00	-12.22%
Management	11,195.96	11,146.00	-49.96	-0.45%
Legal	2,952.58	2,000.00	-952.58	-47.63%
Total Administration	15,705.54	14,736.00	-969.54	-6.58%
Insurance				
Insurance	26,934.87	23,547.00	-3,387.87	-14.39%

Budget vs Actual (Board)

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance
Insurance - D&O	1,416.00	1,097.00	-319.00	-29.08%
Total Insurance	28,350.87	24,644.00	-3,706.87	-15.04%
Maintenance				
Maintenance - Building (non capital)	19,257.22	11,020.00	-8,237.22	-74.75%
Maintenance - Roof (non capital)	292.50	2,000.00	1,707.50	85.38%
Extermination	2,097.84	0.00	-2,097.84	0.00%
Total Maintenance	21,647.56	13,020.00	-8,627.56	-66.26%
Landscaping				
Landscape - Maintenance Other	3,341.96	0.00	-3,341.96	0.00%
Landscape - Mow & Trim	13,920.00	16,560.00	2,640.00	15.94%
Landscape - Grounds	2,926.02	0.00	-2,926.02	0.00%
Landscape - Flowers	558.41	0.00	-558.41	0.00%
Landscape - Irrigation	1,763.83	1,000.00	-763.83	-76.38%
Total Landscaping	22,510.22	17,560.00	-4,950.22	-28.19%
Total Budgeted Operating Expense	146,088.46	138,381.00	-7,707.46	-5.57%
Total Budgeted Operating Income	135,143.48	138,381.00	-3,237.52	-2.34%
Total Budgeted Operating Expense	146,088.46	138,381.00	-7,707.46	-5.57%
NOI - Net Operating Income	-10,944.98	0.00	-10,944.98	0.00%
Other Income				
Association Reserve Dues	74,774.55	75,300.00	-525.45	-0.70%
Reserve Interest Income	52.71	0.00	52.71	0.00%
Total Budgeted Other Income	74,827.26	75,300.00	-472.74	-0.63%
Other Expense				
CAPITAL EXPENSES				
Capital Improvement Projects	25,009.00	23,000.00	-2,009.00	-8.73%
Total CAPITAL EXPENSES	25,009.00	23,000.00	-2,009.00	-8.73%
Total Budgeted Other Expense	25,009.00	23,000.00	-2,009.00	-8.73%
Net Other Income	49,818.26	52,300.00	-2,481.74	-4.75%
Total Budgeted Income	209,970.74	213,681.00	-3,710.26	-1.74%

Budget vs Actual (Board)

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance
Total Budgeted Expense	171,097.46	161,381.00	-9,716.46	-6.02%
Net Income	38,873.28	52,300.00	-13,426.72	-25.67%

Aged Receivable Detail

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

Amount Receivable: Exclude 0.00

Tenant Status: Current and Notice

As of: 12/31/2022

GL Account Map: Savoy HOA

Payer Name	Charge Date	Posting Date	GL Account Number	GL Account Name	Total Amount	Amount Receivable	0-30	31-60	61-90	91+
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657 - Unit 1180 N FRONTAGE RD W - SV6B - 3D Mountain Properties										
3D Mountain Properties	10/01/2022	10/01/2022	4100	Association Operating Dues	1,765.87	1,765.87	0.00	0.00	0.00	1,765.87
3D Mountain Properties	10/01/2022	10/01/2022	4105	Association Reserve Dues	957.13	957.13	0.00	0.00	0.00	957.13
					2,723.00	2,723.00	0.00	0.00	0.00	2,723.00
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657 - Unit 1200 Lionsridge Loop - SV3D - Allison, Robert										
Allison, Robert	06/20/2022	06/20/2022	5910	Misc. Expense	125.00	125.00	0.00	0.00	0.00	125.00
Allison, Robert	10/01/2022	10/01/2022	4100	Association Operating Dues	1,581.04	1,581.04	0.00	0.00	0.00	1,581.04
Allison, Robert	10/01/2022	10/01/2022	4105	Association Reserve Dues	856.96	856.96	0.00	0.00	0.00	856.96
					2,563.00	2,563.00	0.00	0.00	0.00	2,563.00
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657 - Unit 1200 Lionsridge Loop - SV5B - Moss, Lawrence										
Moss, Lawrence	07/01/2022	07/01/2022	4100	Association Operating Dues	1,091.00	409.00	0.00	0.00	0.00	409.00
Moss, Lawrence	10/01/2022	10/01/2022	4100	Association Operating Dues	707.51	707.51	0.00	0.00	0.00	707.51
Moss, Lawrence	10/01/2022	10/01/2022	4105	Association Reserve Dues	383.49	383.49	0.00	0.00	0.00	383.49
					2,182.00	1,500.00	0.00	0.00	0.00	1,500.00
Total					7,468.00	6,786.00	0.00	0.00	0.00	6,786.00

Aged Payables Summary

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

As of: 12/31/2022

Payees: All

Balance: Exclude 0.00

Payee Name	Amount Payable	Not Yet Due	0-30	31-60	61-90	91+
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657						
Eagle River Water & Sanitation	-203.81	0.00	0.00	0.00	0.00	-203.81
Holy Cross Energy	-41.69	0.00	0.00	-41.69	0.00	0.00
	-245.50	0.00	0.00	-41.69	0.00	-203.81
Total	-245.50	0.00	0.00	-41.69	0.00	-203.81

Expense Register

Properties: Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657

Payees: All

Bill Status: All

Bill Date Range: 12/01/2022 to 12/31/2022

GL Account Map: Savoy HOA

Property	Unit	Payee Name	Bill Date	Check Date	Expense Account	Cash Account	Amount	Unpaid/Paid	Reference/Check #	Description
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Vail Honeywagon	12/01/2022		5130 - Trash Removal	1000 - 1st Bank Operating - 2139	607.04		Acct: 5323 - 168876 / Inv. 5142996V323	Acct: 5323 - 168876 / Inv. 5142996V323
12/01/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Bold Services	12/01/2022		5150 - Snow Removal	1000 - 1st Bank Operating - 2139	3,300.00		21791	Invoice 21791-Snowplow-Contract/Snow Removal Contract 1/5
12/13/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		American Family Insurance-Pay Online	12/01/2022		5410 - Insurance	1000 - 1st Bank Operating - 2139	2,696.83	3,300.00	4302	Account 01839787865 Insurance Premium
12/19/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Eagle River Water & Sanitation	12/02/2022		5110 - Water/Sewer	1000 - 1st Bank Operating - 2139	354.71		Account 182122-00655220182122-00655220 / Inv. 2480022	Account 182122-00655220182122-00655220 / Inv. 2480022
12/19/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Eagle River Water & Sanitation	12/02/2022		5110 - Water/Sewer	1000 - 1st Bank Operating - 2139	1,505.06	354.71	ACH12.19	Acct: 182122-00655210182122-00655210 / Inv. 2480019
12/19/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Eagle River Water & Sanitation	12/02/2022		5110 - Water/Sewer	1000 - 1st Bank Operating - 2139	246.54	1,505.06	ACH12.19	Account 182122-00651610182122-00651610 / Inv. 2479413
12/19/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Bold Services	12/06/2022		5154 - Snow Removal - Ice Melt	1000 - 1st Bank Operating - 2139	48.75		21771	Inv 21771-ice Melt
12/13/2022										
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Bold Services	12/06/2022		5610 -	1000 - 1st Bank	39.23	48.75	4301	Inv 21771-Ext

Expense Register

Property	Unit	Payee Name	Bill Date	Check Date	Expense Account	Cash Account	Amount	Unpaid/Paid	Reference/Check #	Description	
1220 Lionsridge Loop 3C Vail, CO 81657				12/13/2022	Maintenance - Building (non capital)	Operating - 2139		39.23	4301	Maint	
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Bold Solutions	12/23/2022		1695 - Prepaid Expenses	1000 - 1st Bank Operating - 2139	1,052.00		10714	2023 Admin Fees	
Savoy Villas - 1220 Lionsridge Loop 3C Vail, CO 81657		Bold Solutions	12/29/2022	12/27/2022	1695 - Prepaid Expenses	1000 - 1st Bank Operating - 2139	928.83	1,062.00	4304	Jan Management Fee	
Total											10,778.99

