
Mt. Crested Butte - Timberline Condominiums
Annual Homeowners Meeting
September 9th, 2024 ~ 3pm MT

AGENDA

Mt. Crested Butte-Timberline Condominiums *Homeowners Annual Meeting*
Conference Call
September 9, 2024 ~ 3pm MT

Call to Order

Proof of Notice

Roll Call/Establish Quorum

Reading and Approval of Past Meeting Minutes

September 26, 2023 (pg. 4 – 9)

Reports

- Manager's Report (pg. 10 – 15)
- Financial Report Fiscal Year Ending September 2023 (pg. 16 – 17)
- Financial Report Fiscal Year to Date (pg. 18 – 19)
 - 2023-24 Excess Income Resolution (pg. 20)

Old Business

- B Building Roof Replacement (pg. 21 - 22)
 - FYE September 30, 2024 Budget Amendment & Special Assessment (pg. 23 - 24)
- Walkway & Retaining Wall Engineer Update

New Business

- 2024-2025 Approved Operating Budget (pg. 25 - 26)
- 2024-2025 Capital Budget & Special Assessment (pg. 27 - 28)

Unscheduled Business

Election of Board Members (1 year terms)

Establish Date of Next Annual Meeting

Adjourn

**NOTICE OF THE ANNUAL OWNERS MEETING
OF THE
MT. CRESTED BUTTE - TIMBERLINE CONDOMINIUMS, INC.**

You are hereby notified that the Annual Owners Meeting of the Mt. Crested Butte - Timberline Condominiums, Inc. will be held on **Monday, September 9th, 2024 at 3:00 p.m. (MT)** via conference call, to conduct such business as may come before the Annual Meeting. The Annual Board of Directors Meeting will be held immediately following the Annual Owners Meeting.

If you are unable to attend, please fill out the proxy form below and return to the Timberline Homeowners Association via email (sierra@crestedbuttelodging.com); or mail to P.O. Box 4003, Crested Butte, CO 81224. Please be sure that the person you name as your proxy will be attending the meeting.

☐ **YES**, I will be attending the Annual Meeting via Zoom ***Link will also be included in the email*

Zoom Link: <https://us02web.zoom.us/j/85683324410?pwd=GR4GYVtUrn2UndjomNo3tLNHwFvsb.1>
Meeting ID: 856 8332 4410
Passcode: 81225
Phone Number: 1-719-359-4580

Name: _____ Unit #(s): _____

☐ **NO**, I will be unable to attend the annual meeting and I have named a proxy below:

I, _____ Owner of Unit #(s): _____

the undersigned, hereby appoint _____ as my proxy to represent me and to vote for me in the matters which come before the Mt. Crested Butte – Timberline Condominiums, Inc. Annual Meeting to be held at 3:00 p.m. on September 9, 2024.

Signature

(date)

Timberline Board of Directors:

Official Notice: August 29, 2024

Richard Vila, President
Nick Pompa, Vice President
Alex Summerfelt, Secretary/Treasurer
Devon Cone, Director
Lara Holland, Director

Meeting materials will be emailed out in advance of the meeting and sent via usps upon request only.

MEETING MINUTES

Mt. Crested Butte-Timberline Condominiums *Homeowners Annual Meeting* Conference Call September 26, 2023 ~ 5pm MT

Call to Order

R. Vila called the meeting to order at 5:02pm MT.

Proof of Notice

Proof of notice was mailed, emailed, and posted to the association's website.

Roll Call/Establish Quorum

In attendance-

First	Last	Unit	Percent	In Attendance
Ali & Karen	Nimrouzi	A101	2.3511%	Y
Stuart	Cowan	A202	2.9647%	Y
Sohrob	Nimrouzi	A301	2.9830%	Y
Nickolas Pompa &	Kristen Kirkland	A303	2.3511%	Y
Victor & Carol	Willson	A401	3.1218%	Y
Michael	Miske	A402	3.1218%	Y
John	Cox	B101	3.6185%	Y
Peterson	Erik & Marie	B102	2.5995%	Y
Don	Luhning	B103	2.5995%	Y
Richard	Vila	B201	3.6185%	Y
Martin & Diane	Holland	B205	3.6185%	Y
Paul	Levine	B207	2.5411%	Y
Dan & Garrett	Quinn	B301	5.0064%	Y
Craig & Sally	Hanna	B302	3.5491%	Y
Peter	Viets	B303	3.5491%	Y
Matt	Brashear	B305	3.6185%	Y
Sean & Heather	Humbert	B306	3.5491%	Y
Scott	Green	B307	3.5491%	Y
Theodore Gundrum &	Yaicha Schuneman	B308	4.6083%	Y

A quorum was established with 62.92% of the ownership in attendance at the time of roll call.

Also in attendance, Sierra Bearth, Wanda Bearth, and Matthew Hart, Crested Butte Lodging and Property Management Inc (CBL).

Reading and Approval of Past Meeting Minutes

January 17, 2023

R. Vila made the following-

Motion:	Waive the reading of the January 17, 2023 annual meeting minutes and approve as drafted.
2 nd :	C. Hanna
Discussion:	None.
Vote:	The motion passed unanimously.

Reports

Manager's Report

S. Bearth presented the following report-

1. Fire Department Upgrades – The local Fire Department has been doing inspections of all condominiums with a central fire panel and sprinkler systems after a sprinkler system flooded a building this winter and the department was not able to locate the shutoff. Following the inspection, the fire department advised that Timberline needed additional signage and deck work so the connections on the A building could be accessible. All the work has been completed.
2. New Insurance Carrier – The association received a renewal quote from AmFam this summer with over \$10,000 increase in premium. CBL shopped carriers, and was able to get a more favorable quote from Mountain West Insurance, which the Board accepted. Mountain West Insurance sent an agent out to do an inspection of the buildings, and the only loss control recommendation they came back with was updating the rubber hoses in the laundry room to high-pressure hoses. We've opened a ticket with CSC Service Works, who lease the machines to us, to make this upgrade as well as repair the malfunctioning equipment.
3. Retaining Walls and Walkway Updates – We engaged SCJ Alliance to investigate the conditions and come up with a repair plan for the retaining walls and walkways around the complex. SCJ started their investigation this summer, and have completed core drilling and a boundary survey. CBL has been replacing the worst walkway boards and railings around the complex with respect to the budget and safety concerns.
4. Leaks – CBL responded to several leaks this year inside units. The majority of these leaks were caused by the upstairs neighbor's fixture leaking into the unit below. Please report any leaks you see, as the source may not be visible. On unit reported a roof leak.
5. Backflow Preventer – The backflow preventer in the A building has been experiencing pressure flow issues and occasionally overflowing into the A building. Western Slope Fire & Safety has been out a couple times to investigate this issue and found pressure fluctuations in the system and suspect there is an issue in the main line. When the pressure gets above a certain PSI, the over flow valve opens and drains into a bucket. We are working with Western Slope Fire &

Safety about moving the overflow valve to a more suitable location and continue to investigate the water pressure issues.

6. Parking Lot Work – CBL dug out and poured a concrete form around man hole cover to protect it from plow damage in the winters. We also installed a daylight drain at the entrance of the parking lot, to direct water to the culvert and away from the entrance of the parking lot. Pinnacle completed a re-grade of the parking lot with their professional road grader.
7. Address Numbers – New address numbers were purchased and installed near the entrance of the parking lot.
8. Trash Disposal – Please make sure to properly dispose of all trash to protect the wildlife in the area. If you are unable to fit your trash in the dumpster, please contact CBL and we can schedule an additional tip or compact the trash to make room. Please let your tenants, housekeepers and guests know there is wildlife in the area and trash cannot be left out in the open.
9. Cable & WiFi Reminder – The cable and wifi contracts have been cancelled. Xstream Internet removed their equipment from the building. Spectrum cable boxes need to be returned to Spectrum, unless you've set up your own service. If you have not returned your cable box, let CBL know and we can assist with returning the equipment.
10. Friendly HOA reminders:
 - Before doing any remodeling in your unit, make sure to fill out the Home Improvement Application found on the HOA website. You might not always need a building permit, but you'll always need HOA written approval. <https://www.timberlinecb.org/governing-documents> password: 32hunterhill
 - You must give CBL a code or key to access your unit. In the event of a leak, we want to be able to get into every unit as fast as possible and protect your asset!
 - CBL is here to help! Contact us with any questions or concerns 970-349-2449

Possible future projects over the next 10 years:

1. Retaining Walls – Replacement and/or repair around the complex for original retaining walls. Engineer engaged to help with repair plan.
2. Walkways – We're also exploring repair or replacement of walkways and stairwells with the engaged engineer.
3. Stain the Siding – The exterior siding is drying out and needs to a fresh coat of stain. If deferred too long, the siding will have to be replaced instead of just stained.
4. A Building Roof – The roof on the A building is in better shape than B building, but will also need to be replaced in the next few years.

Items past and current Timberline Board has completed over the years:

Project Title	Last Year Completed	Life in Years	Cost
Removed Common Deck Area (Safety Issue)	2014	n/a	\$7,000
Camera Sewage System (3 units)	Annual	n/a	\$15,000
Legal: Yellow House & Decs	2014	n/a	\$6,000
Sliding Glass Doors for Unit Decks	2014	20	\$3,000/each
Stain/Paint Trim/Decks	2014	10	\$8,500
Camera Sewage System (3 units)	Annual	n/a	\$3,000
Chimney Replacement	2015	30	\$120,000
Window Replacements	2016	35	\$1700/each
Installed backflow prevention devices	2016	15	\$5,000
Siding Stain	2016	7	\$70,000
Camera Sewage System (3 units)	Annual	n/a	\$1,200
Camera Sewage System (3 units)	Annual	n/a	\$5,000
Initial Wall Work	2018	30	\$35,000
Camera Sewage System (3 units)	Annual	n/a	\$5,000
Retaining Wall	2019	80	\$498,139
Camera Sewage System (3 units)	Annual	30	\$5,000
Camera Sewage System	Annual	n/a	\$5,000
NW A Bldg New Gutter	2021	15	\$7,500
Sprinkler Head Replacement	2021	30	\$28,000
Bring All Unit Decks Up To Code/New Boards	2022	30*	\$227,150
Camera Sewage System (3 units)	2022	n/a	\$5,000
Engage Engineer for Stair/Walkway Replacement	2023	40	\$45,000
Window Wells, Back of B	2023	15	\$10,000
Camera Sewage System (3 units)	2023	n/a	\$4,200

Financial Report Fiscal Year Ending September 2022

S Bearth informed the membership that \$15k was transferred from capital to operating in the winter of 21-22 due to bills exceeding what was budgeted. The Board of Directors voted on and approved this transfer and the amount will remain on the balance sheet until repaid or voted to make permanent. The fiscal year ending September 2022 ended \$4,875 under budget with several line items coming in under budget and snow removal bills exceeding budget by \$11,533.

Financial Report Fiscal Year to Date

S Bearth pointed out that loan from capital to operating grew from \$15k to \$28k following an even heavier winter in 22-23. Fiscal year to date, the association is over budget by \$25,013 with snow removal expenses making up this overage.

Old Business

Walkway & Retaining Wall Engineer Update

CBL has been working with SCJ Engineering and James Combs to complete a topographical survey as well as design a plan for replacing the failing retaining walls. A phased approach is recommended due to the prohibitive cost of the entire project. The engineering work is still in progress and plans will likely be available for bid by contracts in the spring or summer of 2024. The work may be deferred to a future year as the order of priority of projects is adjusted every year in the capital plan as needed.

New Business

2023-2024 Approved Operating Budget

The Board of Directors voted to increase dues to avoid a trend of borrowing from the capital account. The Board also voted to levy a special assessment of \$31k, split by ownership percentage and due October 31, 2023, to build an operating reserve as winter months are more expensive to operate in than summer, and the funds currently in the operating account are not sufficient. Insurance carriers and traditional lenders also favorably view associations that carry a 3 month reserve in the operating account.

R Vila made the following-

Motion:	Approve the 2023/2024 operating budget as presented
2 nd :	J Cox
Discussion:	None
Vote:	Unanimous approval

2023-24 Excess Income Resolution

S Bearth explained this was a placeholder and owners will have the right to vote on excess income any year there are operating funds that are not spent.

2024 Capital Budget

Roof Work Plan and Funding

M Hart reminded the owners that we were working with the engineers on the retaining wall/walkway project when we received a report of some leaking around a chimney chase

in the B building. He requested a roofing contractor inspect the roof for damage and assess the needed repairs. The roofer came up mid-July and found sections of decking that had rotted out beneath the shingles, causing the water to get into the building not only in the chimney chase area, but in several spots across the entire roof on both buildings. Given the previous roof was installed 15 years ago, this amount of damage was unexpected. Once we received this information from the roofer, we requested they put together a bid for a repair, as well as a bid for replacement. CBL presented several bids to the Board and became aware that the roof edge does not accommodate the window well solutions the Board approved several years ago. In light of this, the Board decided to defer replacement of the roof in favor of working with an engineer to determine what would be required to have the roof accommodate the window wells. The Board also approved a repair of the B building roof to proceed before this winter. CBL has reached out to Pinnacle and Good Knight Roofing in Gunnison to perform a repair to the asphalt shingle roof for the winter.

Unscheduled Business

The membership discussed timing of upcoming capital projects. More information will be available following engineer input on the roof work and retaining walls.

Election of Board Members (1-year terms)

R. Vila indicated he would like to serve another 1-year term.

N. Pompa indicated he would serve another 1-year term

A. Summerfelt indicated he would serve another 1-year term.

D. Cone indicated she would serve another 1-year term.

J. Cox indicated he would serve another term, but would also allow another interested member to serve instead.

L. Holland volunteered to serve.

R. Vila nominated L Holland to the Board.

R. Vila made the following -

Motion: Elect R Vila, N Pompa, A Summerfelt, D Cone, and L Holland to the Board of Directors

2nd: N. Pompa

Discussion: None

Vote: Unanimous approval

Establish Date of Next Annual Meeting

The next meeting will be held on September 24, 2024 at 5pm MT.

Adjourn

R. Vila made the following-

Motion: Adjourn the HOA Annual meeting

2nd: C. Hanna

Discussion: None

Vote: The motion passed unanimously.

The meeting was adjourned at 6:22pm MT.

TIMBERLINE

MANAGER'S REPORT

September 2024

Along with the regular items like cleaning the common areas, changing light bulbs, and fire extinguisher and fireplace inspections, here are some other work Crested Butte Lodging and Property Management has completed:

The larger projects completed in the past 12 months include:

1. Retaining Walls and Walkway Updates – We engaged SCJ Alliance to investigate the conditions and come up with a repair plan for the retaining walls and walkways around the complex last year. SCJ has worked up a repair plan and cost estimate and are continuing to work with the Board of Directors and CBL on the best design for walkways, and the timing and phasing of this large project. There is priority on the foundation wall by the B building due to the condition and limited repair/replacement options. This can be discussed further in the capital plan. CBL has been replacing the worst walkway boards and railings around the complex with respect to the budget and safety concerns.
2. Trash & Recycling Disposal – The Board of Directors recently voted to add recycling to the complex. Please refer to the included recycling guide and ensure your guests, tenants and occupants are aware. Please make sure to properly dispose of all trash to protect the wildlife in the area. If you are unable to fit your trash in the dumpster, please contact CBL and we can schedule an additional tip or compact the trash to make room. Please let your tenants, housekeepers and guests know there is wildlife in the area and trash cannot be left out in the open.
3. Light check – Two photo eyes went out this year and required replacement. This meant the lights were not coming on at dusk and leaving much of the complex dark. The crew replaced these and is scheduled to do after-hours walks to check the lighting 2x per year. Reports of lights being out around the complex are welcomed!
4. Back ups – The crew responded to three backups or slow drains this year. There was a backup in each building, and none of the reports were from top-floor units, indicating something could have been flushed and caused a backup. Reminder, the plumbing is old at Timberline, please do not flush anything besides human waste and toilet paper, and do not put grease down the drains. See the included infographic that can be posted in unit bathrooms to educate guests and renters too.
5. Snow fence repairs – The crew has to repair the snow fencing behind the building each year, but last fall noticed that much of the rebar was bent at a 90 degree angle and could not be bent back. This resulted in around 15 sections of rebar being replaced.
6. Smoke Detector Type – Please ensure your smoke detectors are the correct type. This is required for short term rental license renewal, but is an important safety update all units need to complete in the HOA. This is owner responsibility and expense, but CBL has detectors in stock if you'd like to purchase some from us. See the included info page from Town of Mt. Crested Butte for more information.

7. Friendly HOA reminders:

- Before doing any remodeling in your unit, make sure to fill out the Home Improvement Application found on the HOA website. You might not always need a building permit, but you'll always need HOA written approval. <https://www.timberlinecb.org/governing-documents> password: 32hunterhill
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Window Wells, Back of B	2023	15	\$10,000
Camera Sewage System (3 units)	2023	n/a	\$4,200
Engage Engineer for Stair/Walkway Replacement	2024	40	\$30,000
Roof Work – B Building Repair	2024	1	\$8,755.00
Camera Sewage System (3 units)	2024	n/a	\$1,120.00

Please let us know if you have any questions, comments or ideas!

Sierra@CrestedButteLodging.com

Michael@CrestedButteLodging.com

RECYCLE RIGHT

To learn more,
visit wm.com/recycleright



Always Recycle



Plastic Bottles, Tubs & Jugs



Paper



Glass Bottles & Containers



Flattened Cardboard &
Paperboard



Food & Beverage Cans



Do Not Include In Your Mixed Recycling Container



NO Food or Liquids



NO Foam Cups & Containers



NO Green Waste



NO Batteries

Check local drop-off programs
for proper disposal



NO Loose Plastic Bags,
Bagged Recyclables or Film
Empty recyclables directly into
your bin.



NO Clothing, Furniture & Carpet



**TOILET
PAPER
ONLY**



EVERYTHING ELSE



Wipes



**Facial
Tissues**



**Paper
Towels**



**Disposable
Menstrual
Products**



Diapers

Even if labeled flushable





Fire Safety Alert- Smoke Detectors

The Crested Butte Fire Protection District and the Town of Mt. Crested Butte want everyone to be aware that ionization smoke detectors are not recommended above 3,000 feet.

There are currently 2 types of smoke detectors:

- 1) Photoelectric: Works at any altitude. Faster response to smoldering fires. Recommended for use at altitudes above 3,000 feet
- 2) Ionization: Works more slowly at altitudes above 3,000 feet. Produce false alarms and are less responsive

Please check your smoke detectors and replace them if needed. The back side of the smoke detector will indicate which type it is. You can also check the model number online to verify the type. It is recommended that smoke and carbon monoxide detectors be less than 10 years old.

Smoke detectors are to be installed:

- In each bedroom/sleeping area
- Outside each bedroom/sleeping area in the immediate vicinity of the bedrooms
- On every level

Interconnection of smoke detectors:

- Smoke detectors shall be interconnected in such a manner that the actuation of one alarm will activate all the alarms. If a unit has hardwiring for smoke detectors in place, the smoke detectors shall be connected to the hardwiring system.
- Wireless alarms are another option to interconnect smoke alarms. This is highly recommended for a unit where hardwiring interconnection is not available.
- Battery powered smoke detectors that are not interconnected are permitted. Wireless interconnected alarms are preferable and recommended over battery powered detectors.

Smoke/Carbon monoxide combo detectors must be recommended for use at high altitude as well. Carbon monoxide detectors are required when there is a wood or gas fireplace/stove, fuel fired appliance, or an attached garage.

Carbon monoxide or smoke/carbon monoxide combo detectors are to be installed:

- Outside each bedroom/sleeping area in the immediate vicinity of the bedrooms
- Within a bedroom when there is a wood or gas fireplace/stove, or fuel fired appliance in the bedroom
- On every level
- Within mechanical rooms that have a fuel fired appliance

Timberline Condominiums Balance Sheet

Accrual Basis

As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1030 · Checking - #913-001236	5,579.35
1040 · Capital Reserve - #032-348698*	128,766.62
Total Checking/Savings	134,345.97
Accounts Receivable	
1060 · Accounts Receivable	-2,008.25
Total Accounts Receivable	-2,008.25
Other Current Assets	
1065 · Adjust GL#1060 - AR (OFB)	-502.30
1070 · Special Assessment AR (CFB)*	502.30
1080 · Other Receivables	-37.50
1095 · Due to Capt from Opt (CFB)*	28,000.00
1120 · Other Pre-Paid Bills	2,072.15
1155 · Clean-up Project Deposit (CFB)*	4,725.00
1200 · Prepaid Insurance	16,678.79
12000 · Undeposited Funds	4,607.26
Total Other Current Assets	56,045.70
Total Current Assets	188,383.42
TOTAL ASSETS	188,383.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	-8,945.71
Total Accounts Payable	-8,945.71
Other Current Liabilities	
2095 · Due from Opt to Capt.	28,000.00
2200 · Security Deposit Caretaker	397.13
2250 · Dog Security Deposits	200.00
Total Other Current Liabilities	28,597.13
Total Current Liabilities	19,651.42
Total Liabilities	19,651.42
Equity	
2700 · OPERATING FUND BALANCE (OFB)	
2740 · OFB as of Beginning of Year	29,139.26
2760 · OFB Year to Date Activity	-22,401.18
Total 2700 · OPERATING FUND BALANCE (OFB)	6,738.08
2800 · CAPITAL FUND BALANCE (CFB)	
2850 · CRFB as of Beginning of Year	118,355.41
2870 · CRFB Year to Date Activity	43,638.51
Total 2800 · CAPITAL FUND BALANCE (CFB)	161,993.92
3000 · Reclass to Fund Balance	-21,237.33
Net Income	21,237.33
Total Equity	168,732.00
TOTAL LIABILITIES & EQUITY	188,383.42

Timberline Condominiums

Profit & Loss Budget vs. Actual

Accrual Basis

October 2022 through September 2023

	Oct '22 - Sep 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3010 · Regular Assessments	199,019.19	199,019.19	0.00	100.0%
3020 · Late Fees	158.53	120.00	38.53	132.1%
3060 · Vending Income	1,882.76	1,440.00	442.76	130.7%
3070 · Miscellaneous Income	-102.74	0.00	-102.74	100.0%
3080 · GCEA Capital Credits	658.92	750.00	-91.08	87.9%
3090 · Rental Income	13,162.50	12,144.00	1,018.50	108.4%
Total Income	214,779.16	213,473.19	1,305.97	100.6%
Gross Profit	214,779.16	213,473.19	1,305.97	100.6%
Expense				
5500 · Audit, Taxes & Accounting	4,900.00	5,500.00	-600.00	89.1%
5550 · Merchant deposit fees	648.00	600.00	48.00	108.0%
5700 · Legal, License, & Fees	2,060.20	250.00	1,810.20	824.1%
5800 · Management Fees	20,592.00	20,592.00	0.00	100.0%
5850 · Office Supplies & Postage	312.00	350.00	-38.00	89.1%
6100 · Contract Labor-General	6,425.31	6,600.00	-174.69	97.4%
6380 · Cable TV / Internet Service	3,636.00	22,025.79	-18,389.79	16.5%
6400 · Common Area Cleaning	2,362.50	2,400.00	-37.50	98.4%
6450 · Electricity	3,924.56	5,371.52	-1,446.96	73.1%
6600 · Insurance	34,204.70	34,830.74	-626.04	98.2%
6700 · Trash	7,596.46	4,620.00	2,976.46	164.4%
6870 · Water & Sanitation	43,755.18	43,266.00	489.18	101.1%
6880 · Water Damage	1,998.75	2,500.00	-501.25	80.0%
6970 · Fire Protection	10,727.63	5,850.00	4,877.63	183.4%
7000 · Landscaping Supplies	0.00	100.00	-100.00	0.0%
7010 · Landscaping Labor	540.00	1,700.00	-1,160.00	31.8%
7150 · Maintenance Repair	8,389.80	9,000.00	-610.20	93.2%
7300 · Snow Plowing	19,049.68	9,400.00	9,649.68	202.7%
7400 · Snow Shoveling - Roof	14,121.25	16,500.00	-2,378.75	85.6%
7410 · Snow Shoveling Labor	45,285.97	19,300.00	25,985.97	234.6%
7500 · Maintenance Supplies	3,537.23	2,400.00	1,137.23	147.4%
7700 · Website Design/Hosting	175.82	200.00	-24.18	87.9%
7800 · Miscellaneous/Contingency	2,946.04	0.00	2,946.04	100.0%
Total Expense	237,189.08	213,356.05	23,833.03	111.2%
Net Ordinary Income	-22,409.92	117.14	-22,527.06	-19,130.9%
Other Income/Expense				
Other Income				
3030 · Reserve Dues	25,575.00	25,575.00	0.00	100.0%
3050 · Interest Income	132.74	24.00	108.74	553.1%
3100 · Special Assessment	70,500.00	70,500.00	0.00	100.0%
Total Other Income	96,207.74	96,099.00	108.74	100.1%
Other Expense				
6160 · Capital Reserve Repairs				
Camera Sewage System	4,192.50	5,000.00	-807.50	83.9%
Deck Project	4,296.80	0.00	4,296.80	100.0%
Engineer for Walkways	28,043.91	60,000.00	-31,956.09	46.7%
Parking Lot	4,741.75			
Retaining Wall.	3,716.38			
Roof Work	1,182.82			
Window wells	6,395.07	5,500.00	895.07	116.3%
Total 6160 · Capital Reserve Repairs	52,569.23	70,500.00	-17,930.77	74.6%
Total Other Expense	52,569.23	70,500.00	-17,930.77	74.6%
Net Other Income	43,638.51	25,599.00	18,039.51	170.5%
Net Income	21,228.59	25,716.14	-4,487.55	82.5%

Timberline Condominiums

Balance Sheet

As of July 31, 2024

Accrual Basis

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1030 · Checking - #913-001236	59,495.73
1040 · Capital Reserve - #032-348698*	115,219.60
Total Checking/Savings	174,715.33
Accounts Receivable	
1060 · Accounts Receivable	-14,617.65
Total Accounts Receivable	-14,617.65
Other Current Assets	
1080 · Other Receivables	-37.50
1095 · Due to Capt from Opt (CFB)*	28,000.00
1120 · Other Pre-Paid Bills	2,072.15
1155 · Clean-up Project Deposit (CFB)*	4,725.00
1200 · Prepaid Insurance	20,950.87
Total Other Current Assets	55,710.52
Total Current Assets	215,808.20
TOTAL ASSETS	215,808.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	4,697.49
Total Accounts Payable	4,697.49
Other Current Liabilities	
2095 · Due from Opt to Capt.	28,000.00
2200 · Security Deposit Caretaker	397.13
2250 · Dog Security Deposits	200.00
Total Other Current Liabilities	28,597.13
Total Current Liabilities	33,294.62
Total Liabilities	33,294.62
Equity	
2700 · OPERATING FUND BALANCE (OFB)	
2740 · OFB as of Beginning of Year	5,334.99
2760 · OFB Year to Date Activity	29,233.99
Total 2700 · OPERATING FUND BALANCE (OFB)	34,568.98
2800 · CAPITAL FUND BALANCE (CFB)	
2850 · CRFB as of Beginning of Year	161,994.41
2870 · CRFB Year to Date Activity	-14,049.81
Total 2800 · CAPITAL FUND BALANCE (CFB)	147,944.60
3000 · Reclass to Fund Balance	-15,184.18
Net Income	15,184.18
Total Equity	182,513.58
TOTAL LIABILITIES & EQUITY	215,808.20

Timberline Condominiums

Profit & Loss Budget vs. Actual

Accrual Basis

October 2023 through July 2024

	Oct '23 - Jul 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1075 · Special Assessment AR (OFB)	30,999.99	31,000.00	-0.01	100.0%
3010 · Regular Assessments	182,629.53	182,617.09	12.44	100.0%
3020 · Late Fees	229.89	100.00	129.89	229.9%
3060 · Vending Income	979.75	1,200.00	-220.25	81.6%
3080 · GCEA Capital Credits	0.00	650.00	-650.00	0.0%
3090 · Rental Income	9,112.50	11,250.00	-2,137.50	81.0%
3110 · Returned Check Charges	10.00			
Total Income	223,961.66	226,817.09	-2,855.43	98.7%
Gross Profit	223,961.66	226,817.09	-2,855.43	98.7%
Expense				
5500 · Audit, Taxes & Accounting	560.00	500.00	60.00	112.0%
5525 · Re-bill to Owners	158.75			
5550 · Merchant deposit fees	522.00	550.00	-28.00	94.9%
5700 · Legal, License, & Fees	62.54	250.00	-187.46	25.0%
5800 · Management Fees	17,432.00	17,500.00	-68.00	99.6%
5850 · Office Supplies & Postage	313.75	290.50	23.25	108.0%
6100 · Contract Labor-General	1,281.70	5,750.00	-4,468.30	22.3%
6400 · Common Area Cleaning	2,040.35	2,000.00	40.35	102.0%
6450 · Electricity	3,758.45	4,608.52	-850.07	81.6%
6600 · Insurance	35,078.35	34,601.70	476.65	101.4%
6700 · Trash	9,852.06	5,550.00	4,302.06	177.5%
6870 · Water & Sanitation	39,043.85	38,435.04	608.81	101.6%
6880 · Water Damage	0.00	2,500.00	-2,500.00	0.0%
6970 · Fire Protection	2,445.81	6,050.00	-3,604.19	40.4%
7000 · Landscaping Supplies	0.00	100.00	-100.00	0.0%
7010 · Landscaping Labor	627.50	1,700.00	-1,072.50	36.9%
7150 · Maintenance Repair	13,054.37	8,500.00	4,554.37	153.6%
7300 · Snow Plowing	16,911.81	19,100.00	-2,188.19	88.5%
7400 · Snow Shoveling - Roof	16,233.75	16,500.00	-266.25	98.4%
7410 · Snow Shoveling Labor	33,803.50	43,800.00	-9,996.50	77.2%
7500 · Maintenance Supplies	1,404.29	2,200.00	-795.71	63.8%
7700 · Website Design/Hosting	175.82	200.00	-24.18	87.9%
7800 · Miscellaneous/Contingency	-32.98	0.00	-32.98	100.0%
Total Expense	194,727.67	210,685.76	-15,958.09	92.4%
Net Ordinary Income	29,233.99	16,131.33	13,102.66	181.2%
Other Income/Expense				
Other Income				
3030 · Reserve Dues	21,750.00	21,750.00	0.00	100.0%
3050 · Interest Income	947.87	20.00	927.87	4,739.4%
Total Other Income	22,697.87	21,770.00	927.87	104.3%
Other Expense				
6160 · Capital Reserve Repairs				
Engineer for Walkways	21,372.68	0.00	21,372.68	100.0%
Retaining Wall.	5,500.00	0.00	5,500.00	100.0%
Roof Work	8,755.00	0.00	8,755.00	100.0%
Window wells	1,120.00	0.00	1,120.00	100.0%
Total 6160 · Capital Reserve Repairs	36,747.68	0.00	36,747.68	100.0%
Total Other Expense	36,747.68	0.00	36,747.68	100.0%
Net Other Income	-14,049.81	21,770.00	-35,819.81	-64.5%
Net Income	15,184.18	37,901.33	-22,717.15	40.1%

**RESOLUTION OF THE MT. CRESTED BUTTE TIMBERLINE
CONDOMINIUMS HOMEOWNER'S ASSOCIATION**

**RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S
ASSESSMENT REVENUE RULING 70-604**

WHEREAS, The Mt. Crested Butte Timberline Condominiums Homeowner's Association is a Colorado corporation duly organized and existing under the laws of the State of Colorado; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service; and

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of The Mt. Crested Butte Timberline Condominiums Homeowner's Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended September 30, 2024, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the meeting of September 9, 2024.

BY: _____

ATTESTED: _____



**Good Knight Roofing,
LLC.**
6638 West Ottawa
Avenue ,
Littleton, CO 80128
(303) 444-2200
Phone: 303-444-2200

**32 Hunter Hill-- roof,
fascia, snowguard,
chimney wrap & caps**
08/21/2024

**Company
Representative**
Jared Hemmert
Phone: (970) 744-6777
jhemmert@gkr.email

Mike Gahab
Timberline Condominium Association
32 Hunter Hill Road
Crested Butte, CO 81224
(970) 209-5007

Metal Roofing Section

Bid based on Eagleview satellite imagery dated 01/17/2024

We are bidding:

--Sheffield 1-1/2" snap lock MR450 from Metal Roofing Solutions in standard color with 100% ice & water shield coverage

Project id: 32 Hunter Hill Rd Crested Butte, CO 81224

Pricing is good for 5 days from the date of this estimate. Metal is volatile currently.

Includes:

Supervision

Project Management

Coordination with all subcontractors

--All materials and labor to install approximately 102 squares of Sheffield 24 ga. MR450 standing seam panel from Metal Roofing Solutions with Ice & Water Shield

--All materials and labor to install drip and rake metal

--All materials and labor for necessary flashings

--All pipe boots for penetrations made prior to roof installation

--Pipe crickets as necessary

--4 chimney crickets

--Scaffolding for trash chutes to remove current asphalt shingle roofing in a safe manner

--Removal & disposal of all trash utilizing roll off dumpsters or dump trailers

--Jobsite cleanup

--2 year warranty on workmanship from Good Knight Roofing & 40 year warranty on paint from Sheffield

Customer will be responsible for clearing any snow and ice on the ground that is necessary for crews to access the roof.

Customer to provide access to electrical power for crew use for duration of job.

Excludes:

--Soffit

--Gutters

--OSB supply/install for decking--decking needing replaced will be billed at \$80 per 7/16" thick 4'x8' sheet--material & labor

--2"x4" material for purlins under top layer of decking will be billed at \$150 per square--material & labor

--Permit fees

--Shoveling Snow off the roof will be billed at \$75/hr per man hour

30% decking replacement section

--Includes removal and replacement of up to 30 squares of 7/16" osb decking material in the case that it is necessary due to damage from leaks, etc...

--

Fascia Section

--Remove & replace current fascia metal (recommended if metal roofing color will not match current fascia metal)

--

Snowfence Section

--Install 690 lineal feet of Aluminum Blizzard Heavy Duty II snow fence from Rocky Mountain Snowguard

--

Chimney wrap & caps section

--Install new cap on each chimney
--Wrap chimneys in metal to match roofing

--

TOTAL \$278,840.00

Company Authorized Signature

Date

Customer Signature

Date

Amended Capital Plan for October 1, 2023 - September 30, 2024

Project Title	Last Year Completed	Life in Years	Project Estimate	Estimated Project Completed by FYE	Notes
Engage Engineer for Stair/Walkway Replacement	1980	40**	\$60,000	2023	Need for civil, geo, and structural engineer to evaluate and come up with repair plan for walkways due to retaining wall supports and surrounding all walkways
Window Wells, Back of B	NA	15	\$5,500	2023	2 more window wells needed - around \$4,000 for window wells and \$1,500 for labor installing
Camera Sewage System (3 units)	1980	30*	\$5,000	2023	HOA will camera the lines every spring to determine damaged pipes.
Replace/Repair Roof - B Building	2010	30*	\$342,792	2024	Based on hisghest of 3 roof bids plus 20% contingency
Replace Walkways & Retaining Walls Continued	1980	40**	\$20,000	2024	Finish Engaged Engineer Contract work - wait on starting replacement work until 2026
Camera Sewage System (3 units)	1980	30*	\$5,000	2024	HOA will camera the lines every spring to determine damaged pipes.
Stain Siding on Both Buildings	2016	7	\$120,000	2025	Overdue. Was supposed to be done this FYE2024, but deferred for roof work - not advisable, could lose siding
Camera Sewage System (3 units)	1980	30*	\$5,000	2025	HOA will camera the lines every spring to determine damaged pipes.
Replace Walkways & Retaining Walls Continued	1980	40**	\$300,000	2026	Depends on type of stairs/wood or metal/heated, etc. We are repairing sections at a time as needed which is the best solution for costs and extend timing.
Camera Sewage System (3 units)	1980	30*	\$5,000	2026	HOA will camera the lines every spring to determine damaged pipes.
Stain Interior of A Building	1980	5	\$12,000	2027	Scaffolding required for floor to ceiling coverage, increasing cost
Replace Walkways & Retaining Walls Continued	1980	40**	\$300,000	2027	Engineer engaged in 2023 to start this project. Engaged for \$44,500, spent \$23,510 on engineer so far. Estimate to include final engineer expense and work
Camera Sewage System (3 units)	1980	30*	\$5,000	2027	HOA will camera the lines every spring to determine damaged pipes.
Replace/Repair Roof - A Building	2010	30*	TBD	2028	M Hart w/ CBL putting together several repair or replace options and quotes - seperately attached.
Pave Parking Lot	1980	30*	\$275,000	2028	Based on cost for TS in 2019 per square foot and inflation consideration
Camera Sewage System (3 units)	1980	30*	\$5,000	2028	HOA will camera the lines every spring to determine damaged pipes.
Window Wells, Back of B	NA	15	\$10,000	2029	3 more window wells needed for back of b building - to be moved up as funding allows
Camera Sewage System (3 units)	1980	30*	\$5,000	2029	HOA will camera the lines every spring to determine damaged pipes.
Camera Sewage System (3 units)	1980	30*	\$5,000	2030	HOA will camera the lines every spring to determine damaged pipes.
Stain Siding on Both Buildings	1980	30*	\$100,000	2031	Need to update after painting completed
Camera Sewage System (3 units)	1980	30*	\$5,000	2031	HOA will camera the lines every spring to determine damaged pipes.
Camera Sewage System (3 units)	1980	30*	\$5,000	2032	HOA will camera the lines every spring to determine damaged pipes.
Caretaker Unit Upgrades - Flooring	2015	30*	\$5,000	2033	Reminder: last upgrades to caretaker unit were done in 2015. Flooring damaged, likely need replacement. Appliances to be inspected, will be 18 years old
Camera Sewage System (3 units)	1980	30*	\$5,000	2033	HOA will camera the lines every spring to determine damaged pipes.

* Past due, or due this year

** Need Engineer Report

Disclaimer: This is not a Certified Reserve Study - Crested Butte Lodging and Property Management does not guarantee the above figures or time frames. CBL has been asked by the Timberline Board of Directors to assist them in making an *outline* of costs and time frame for projects in the near future.

These numbers are based on CBL's experience. For detailed planning CBL advises that Timberline HOA hire a professional Reserve Analyst or receive at least 2 bids from qualified, licensed, insured contractors.

APPROVED SPECIAL ASSESSMENT
Timberline Condominiums at Mt. Crested Butte
B Building Roof Replacement

Unit	Percent	Assessment
101A	2.3511%	\$8,059.52
101B	3.6185%	\$12,403.89
102A	2.3511%	\$8,059.52
102B	2.5995%	\$8,910.86
103B	2.5995%	\$8,910.86
104B	4.1408%	\$14,194.22
201A	2.9647%	\$10,162.84
201B	3.6185%	\$12,403.89
202A	2.9647%	\$10,162.84
202B	2.5411%	\$8,710.55
203A	2.3511%	\$8,059.52
203B	2.5411%	\$8,710.55
204A	2.3511%	\$8,059.52
204B	4.4439%	\$15,233.36
205B	3.6185%	\$12,403.89
207B	2.5411%	\$8,710.55
208B	3.6185%	\$12,403.89
301A	2.9830%	\$10,225.44
301B	5.0064%	\$17,161.41
302A	2.9830%	\$10,225.44
302B	3.5491%	\$12,166.01
303A	2.3511%	\$8,059.52
303B	3.5491%	\$12,166.01
304A	2.3511%	\$8,059.52
304B	4.4439%	\$15,233.36
305B	3.6185%	\$12,403.89
306B	3.5491%	\$12,166.01
307B	3.5491%	\$12,166.01
308B	4.6083%	\$15,796.75
401A	3.1218%	\$10,701.19
402A	3.1218%	\$10,701.19
Totals	100.00%	\$342,792.00

Due: September 30th, 2024

Mt. Crested Butte Timberline Condominium Approved Budget**OPERATING REVENUE****10/1/24 - 9/30/25**

301	Regular Assessments	246,589.20
302	Late Fees	121
306	Vending Income	1,440
3015	Operating Assessment	-
308	GCEA Refund	650
309	Rental Income	15,100
	OPERATING TOTAL REVENUES	263,900.20

OPERATING EXPENSE

5500	Audit / Taxes	500
5550	Merchant Deposit Fees	650
5600	Board of Directors	-
5650	Bad Debt/Contingency	-
5700	Legal	500
5800	Management Fees	21,000
5850	Postage - Office supplies	350
5900	Caretaker Workman's Comp/Liability	-
6100	Contract Labor	6,900
6380	Cable T.V./Internet	-
6400	Common Area Clean	2,400
6450	Electricity	5,372
6600	Insurance	48,188
6700	Trash	12,000
6870	Water & Sanitation	50,770
6880	Water Damage & Prevention	2,500
6970	Fire Protection	6,950
7000	Landscaping Supplies	100
7010	Grounds Labor - Summer	1,700
7150	Maintenance Repair / Labor	13,200
7300	Snow Plowing	19,100
7400	Snow Shoveling - Roof	25,000
7410	Snow Shoveling	43,800
7500	Maintenance Supplies	2,640
7700	Website Domain & Hosting	200
7750	Depreciation	-
7800	Misc./Contingency	-
	OPERATING TOTAL EXPENSE	263,819

	OPERATING MARGIN	81
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CAPITAL REVENUE

3030	Reserve Dues	29,661
3050	Interest Income	24
3100	Special Assessment	175,000
6160	Capital Reserve Repairs	

	CAPITAL TOTAL REVENUES	204,685
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CAPITAL EXPENSES

6180	Capital Projects	175,000
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	CAPITAL MARGIN	29,685
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	NET MARGIN	29,766
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MONTHLY DUES STRUCTURE

Timberline Condominium Association

Dues Increase Effective January 2025

Unit	Percent	Regular Dues	Flat Fee	New Dues 1/2025	Current dues	INCREASE
101A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
101B	3.6185%	\$643.73	\$192.93	\$836.66	\$729.66	\$107.00
102A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
102B	2.5995%	\$462.45	\$192.93	\$655.38	\$574.91	\$80.47
103B	2.5995%	\$462.45	\$192.93	\$655.38	\$574.91	\$80.47
104B	4.1408%	\$736.64	\$192.93	\$929.57	\$808.98	\$120.60
201A	2.9647%	\$527.43	\$192.93	\$720.36	\$630.38	\$89.98
201B	3.6185%	\$643.73	\$192.93	\$836.66	\$729.66	\$107.00
202A	2.9647%	\$527.43	\$192.93	\$720.36	\$630.38	\$89.98
202B	2.5411%	\$452.06	\$192.93	\$644.99	\$566.04	\$78.95
203A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
203B	2.5411%	\$452.06	\$192.93	\$644.99	\$566.04	\$78.95
204A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
204B	4.4439%	\$790.57	\$192.93	\$983.50	\$855.02	\$128.49
205B	3.6185%	\$643.73	\$192.93	\$836.66	\$729.66	\$107.00
207B	2.5411%	\$452.06	\$192.93	\$644.99	\$566.04	\$78.95
208B	3.6185%	\$643.73	\$192.93	\$836.66	\$729.66	\$107.00
301A	2.9830%	\$530.68	\$192.93	\$723.61	\$633.15	\$90.45
301B	5.0064%	\$890.63	\$192.93	\$1,083.56	\$940.43	\$143.13
302A	2.9830%	\$530.68	\$192.93	\$723.61	\$633.15	\$90.45
302B	3.5491%	\$631.39	\$192.93	\$824.32	\$719.12	\$105.19
303A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
303B	3.5491%	\$631.39	\$192.93	\$824.32	\$719.12	\$105.19
304A	2.3511%	\$418.27	\$192.93	\$611.20	\$537.20	\$74.00
304B	4.4439%	\$790.57	\$192.93	\$983.50	\$855.02	\$128.49
305B	3.6185%	\$643.73	\$192.93	\$836.66	\$729.66	\$107.00
306B	3.5491%	\$631.39	\$192.93	\$824.32	\$719.12	\$105.19
307B	3.5491%	\$631.39	\$192.93	\$824.32	\$719.12	\$105.19
308B	4.6083%	\$819.81	\$192.93	\$1,012.74	\$879.98	\$132.77
401A	3.1218%	\$555.37	\$192.93	\$748.30	\$654.23	\$94.07
402A	3.1218%	\$555.37	\$192.93	\$748.30	\$654.23	\$94.07
Totals	100.00%	\$17,790.06	\$5,980.83	\$23,770.89	\$20,770.89	\$3,000.00

Project Title	Last Year Completed	Life in Years	Project Estimate	Estimated Project Completed by FYE	Notes
Replace/Repair Roof - B Building	2010	30*	\$342,792	2024	Pending bids and approval - Assuming budget amendment and not adopted into FYE2025 budget
Replace Walkways & Retaining Walls - Engineer	1980	40	\$20,000	2024	Finish Engaged Engineer Contract work - wait on starting replacement work until 2026
Camera Sewage System (3 units)	1980	30*	\$5,000	2024	HOA will camera the lines every spring to determine damaged pipes.
Stain Siding on Both Buildings	2016	7*	\$150,000	2025	Overdue. Was supposed to be done this FYE2024, but deferred for roof work - not advisable, could lose siding - Lift rental required
Replace Walkways & Retaining Walls - Engineer	1980	40*	\$20,000	2025	Final design of walkways with engineers. Steel cable system for railings? Allowance to engage engineer for pricing on Phase 02 of engineer proposal
Camera Sewage System (3 units)	1980	30*	\$5,000	2025	HOA will camera the lines every spring to determine damaged pipes.
Replace Walkways & Retaining Walls Phase 01	1980	40	\$1,800,535	2026	Based on engineer option of cost for phase 01
Camera Sewage System (3 units)	1980	30*	\$5,000	2026	HOA will camera the lines every spring to determine damaged pipes and jet lines to help prevent clogs
Stain Interior of A Building	1980	5	\$15,000	2027	Scaffolding required for floor to ceiling coverage, increasing cost
Replace Walkways & Retaining Walls Phase 02	1980	40	\$1,009,583	2027	Based on engineer option of cost for phase 02
Camera Sewage System (3 units)	1980	30*	\$5,000	2027	HOA will camera the lines every spring to determine damaged pipes.
Replace/Repair Roof - A Building	2010	30*	\$250,000	2028	Based on 2023 pricing and marked up for inflation and contingency
Replace Walkways & Retaining Walls Phase 03	1980	30*	\$299,402	2028	Based on engineer option of cost for phase 03
Camera Sewage System (3 units)	1980	30*	\$5,000	2028	HOA will camera the lines every spring to determine damaged pipes.
Camera Sewage System (3 units)	1980	30*	\$5,000	2029	HOA will camera the lines every spring to determine damaged pipes.
Pave Parking Lot	1980	30*	\$285,000	2030	Based on cost for TS in 2019 per square foot and inflation consideration
Camera Sewage System (3 units)	1980	30*	\$5,000	2030	HOA will camera the lines every spring to determine damaged pipes.
Caretaker Unit Upgrades - Appliances	2015	30*	\$7,000	2031	Appliances will be ~20 years old
Camera Sewage System (3 units)	1980	30*	\$5,000	2031	HOA will camera the lines every spring to determine damaged pipes.
Stain Siding on Both Buildings	2025	30*	\$150,000	2032	Need to update after painting completed
Camera Sewage System (3 units)	1980	30*	\$5,000	2032	HOA will camera the lines every spring to determine damaged pipes.
Caretaker Unit Upgrades - Flooring	2015	30*	\$5,000	2033	Flooring damaged, likely need replacement.
Camera Sewage System (3 units)	1980	30*	\$5,000	2033	HOA will camera the lines every spring to determine damaged pipes.
Plumbing Upgrades - B Building	1980	50*	\$1,000,000	2034	Plumbing upgrades will be required soon either for insurance or due to deterioration - better estimate will be calculated based on lineal feet
Camera Sewage System (3 units)	1980	30*	\$5,000	2034	HOA will camera the lines every spring to determine damaged pipes.
Plumbing Upgrades - A Building	1980	50*	\$1,000,000	2035	Plumbing upgrades will be required soon either for insurance or due to deterioration - better estimate will be calculated based on lineal feet
Camera Sewage System (3 units)	1980	30*	\$5,000	2035	HOA will camera the lines every spring to determine damaged pipes.

* Past due, or due this year

** Need Engineer Report

Disclaimer: This is not a Certified Reserve Study - Crested Butte Lodging and Property Management does not guarantee the above figures or time frames. CBL has been asked by the Timberline Board of Directors to assist them in making an *outline* of costs and time frame for projects in the near future.

These numbers are based on CBL's experience. For detailed planning CBL advises that Timberline HOA hire a professional Reserve Analyst or receive at least 2 bids from qualified, licensed, insured contractors.

TIMBERLINE SPECIAL ASSESSMENT**Approved 2025 Capital Plan Funding**

Billed: April 1, 2025

Due: April 30, 2025

Based on % Ownership

Unit	Percent	Assessment
101A	2.3511%	\$ 4,114.49
101B	3.6185%	\$ 6,332.35
102A	2.3511%	\$ 4,114.49
102B	2.5995%	\$ 4,549.12
103B	2.5995%	\$ 4,549.12
104B	4.1408%	\$ 7,246.34
201A	2.9647%	\$ 5,188.27
201B	3.6185%	\$ 6,332.35
202A	2.9647%	\$ 5,188.27
202B	2.5411%	\$ 4,446.85
203A	2.3511%	\$ 4,114.49
203B	2.5411%	\$ 4,446.85
204A	2.3511%	\$ 4,114.49
204B	4.4439%	\$ 7,776.84
205B	3.6185%	\$ 6,332.35
207B	2.5411%	\$ 4,446.85
208B	3.6185%	\$ 6,332.35
301A	2.9830%	\$ 5,220.23
301B	5.0064%	\$ 8,761.13
302A	2.9830%	\$ 5,220.23
302B	3.5491%	\$ 6,210.91
303A	2.3511%	\$ 4,114.49
303B	3.5491%	\$ 6,210.91
304A	2.3511%	\$ 4,114.49
304B	4.4439%	\$ 7,776.84
305B	3.6185%	\$ 6,332.35
306B	3.5491%	\$ 6,210.91
307B	3.5491%	\$ 6,210.91
308B	4.6083%	\$ 8,064.46
401A	3.1218%	\$ 5,463.11
402A	3.1218%	\$ 5,463.11
Totals	100.00%	\$ 175,000.00