

CINNAMON RIDGE III  
ANNUAL MEMBERS MEETING AGENDA  
JUNE 20, 2026 – 9:00 AM  
Dillon Town Hall & Zoom

- I. CALL TO ORDER
- II. INTRODUCTIONS/ PROOF OF NOTICE / QUORUM
- III. PRESIDENTS REPORT
- IV. REVIEW 2025 ANNUAL MEETING MINUTES
- V. FINANCIALS
  - A. 2025 Year End Review 2026
  - B. Year to Date Review
  - C. Reserve Budget Plan
- VI. MANAGING AGENTS REPORT
  - A. Completed Items
  - B. Owner Education
- VII. OLD BUSINESS
  - A. Capital Projects List
    - Approach to Project Funding
- VIII. NEW BUSINESS
  - A. New Dumpster Enclosure Project
  - B. Bikes in Racks Identification Tags
  - C. Revised Unit Modification Request
  - D. Unit Damage Updates
    - Unit D124
    - Units B201 / B101
  - E. Insurance Renewal
- IX. OWNERS FORUM
- X. ELECTION OF DIRECTORS
  - A. Two (2) Director Positions Up for Reelection
- XI. NEXT ANNUAL MEETING DATE
- XII. ADJOURNMENT

**Cinnamon Ridge III  
Board of Directors  
2025-26**

<b><u>Mike Black – C3 D222</u></b> 264 A San Benancio Road Salinas, CA 93908 (831) 484-1074 (408) 242-3685 <a href="mailto:michaelblack970@gmail.com">michaelblack970@gmail.com</a>	<b>President (re-elected 2025)</b>	<b>2028</b>
<b><u>Mike Pedersen – C3 B101/D124</u></b> 20 Wilcox Street Castle Rock, CO 80104 720-308-7770 <a href="mailto:mike.pedersen777@gmail.com">mike.pedersen777@gmail.com</a>	<b>Vice President (re-elected 2024)</b>	<b>2027</b>
<b><u>Kevin Donofrio– C3 C112</u></b> 6 Blue Sage Littleton, CO 80127 720-371-6388 <a href="mailto:Kevdono8@hotmail.com">Kevdono8@hotmail.com</a>	<b>Secretary/Treasurer (re-elected 2023)</b>	<b>2026</b>
<b><u>Frederick Davison – C3 C312</u></b> 1515 Pontiac Road Grand Rapids, MI 49506 (616) 245-9323 home (616) 450-4930 mobile <a href="mailto:freddavison47@gmail.com">freddavison47@gmail.com</a>	<b>Director (re-elected 2023)</b>	<b>2026</b>
<b><u>Andrew Vest– C3 B 102/D 122</u></b> 2242 Camarjo Drive Charlottesville, VA 22901 (571) 225-9155 <a href="mailto:andrew.m.vest@gmail.com">andrew.m.vest@gmail.com</a>	<b>Director (re-elected 2024)</b>	<b>2027</b>

**Cinnamon Ridge III HOA  
Annual Members Meeting  
Saturday, June 20, 2026**

May 20, 2026

Dear Cinnamon Ridge III Owner,

Please find enclosed the Annual Meeting notice/proxy form and the Agenda for the Annual Meeting. It is important that you take a moment to complete and return the proxy form. A quorum will be necessary to conduct business, and your proxy will assure enough representation. Please return the proxy, even if you plan to attend, just in case you have a last-minute change in plans.

The Annual Meeting will be June 20, 2026 at 9:00 am. **The meeting will be held via “Zoom” or in person at Dillon Town Hall.**

Post Owner Meeting Social Event:

Back in 2020 we suspended the post Owner Meeting work party. We have received some inquiries whether we were going to bring it back. So, this year we will be once again hold the event but will change the format a little. The emphasis will be a social gathering to meet our fellow owners, probably over pizza, salads, and beverages. Simple small projects will be available for those inclined to get a little exercise. It was also suggested that for anyone who can't participate in person but would like to contribute, they can offer to 'sponsor' some portion of the lunch such as pizza, beverage, etc. Hope to see many of you there!

If you have any questions (to include needing assistance with Zoom), please contact Kathrine Johnson with Summit Resort Group Property Management at 970-468-9137 or by email at [kjohnson@srgsummit.com](mailto:kjohnson@srgsummit.com).

Thank you,

Summit Resort Group Management  
Cinnamon Ridge III Condominium Association Board of Directors

**Cinnamon Ridge III  
Annual Members Meeting  
Zoom Link**

May 20, 2026

Dear Cinnamon Ridge III Ownership,

The 2026 Annual Members Meeting will be held on **Saturday, June 20, 2026, at 9:00 am.**  
For those attending via Zoom, please use the following information:

**Topic: Cinnamon Ridge III -Annual Members Meeting June 20, 2026, 9:00 am  
Dillon Town Hall**

**Time: June 20, 2026, 09:00 AM Mountain Time (US and Canada)**

Join Zoom Meeting

<https://us02web.zoom.us/j/81580433711?pwd=GojRngJaapyqs1bGBwNuZuPIK53lmT.1>

Meeting ID: 815 8043 3711

Passcode: 814542

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One tap mobile

+17193594580,,81580433711#,,,,\*814542# US

+16699009128,,81580433711#,,,,\*814542# US (San Jose)

Join instructions

[https://us02web.zoom.us/meetings/81580433711/invitations?signature=DaogMlcMFJEE4xgIRy-Tu2ZNuonLIHK2\\_XNPW0zoT7Q](https://us02web.zoom.us/meetings/81580433711/invitations?signature=DaogMlcMFJEE4xgIRy-Tu2ZNuonLIHK2_XNPW0zoT7Q)

Please contact our office if you have any questions, 970-468-9137 or via email at  
[kjohnson@srgsummit.com](mailto:kjohnson@srgsummit.com)

**CINNAMON RIDGE III CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
June 21, 2025  
Dillon Town Hall and via Zoom**

**I. CALL TO ORDER**

The Cinnamon Ridge III Condominium Association Annual Homeowner Meeting was called to order at 9:04 a.m. in the Dillon Town Hall and via videoconference.

**II. INTRODUCTIONS/PROOF OF NOTICE/QUORUM**

Board Members Participating (\*via videoconference) Were:

Mike Black, President, 222	Michael Pedersen, Vice Pres., 101/124
Kevin Donofrio, Secretary/Treasurer, 112	Fred Davison, Director, 312
Andrew Vest, Director, 102/122*	

Homeowners Participating (\*via videoconference) Were:

Sandy Holmstrom, 101	Mutsch-Moore Properties, 104*
Eric Olsen, 113*	Craig Stephens, 121*
Mitch Kumar, 201*	Kris Waheed, 212*
Joy Black, 222*	Brent Duckworth, 301*
John & Kristen Nunez, 323	

Representing Summit Resort Group (SRG) were Kevin Lovett and Kimberlyn Bryant. Matthias Krainz of Summit Management Resources transcribed the minutes from recording.

Notice of the meeting was sent May 21, 2025. With 23 units represented in person or by proxy, a quorum was confirmed.

**III. PRESIDENT'S REPORT**

Mike Black acknowledged another challenging financial year for the Association but noted increased stability in property maintenance and financial forecasting. He reported that the Reserve account balance is trending toward recovery. He noted that the insurance premium increase accounted for \$34 of the \$40/unit dues increase this year. He thanked Kevin Lovett and Summit Resort Group (SRG) for their continued guidance and management of the Association and commended the support from on-site staff, including Bernie Romero. He also thanked former manager Steve Wahl and welcomed Kimberlyn Bryant to the team. There will be an owner social gathering following the meeting.

**IV. REVIEW 2024 ANNUAL MEETING MINUTES**

**Motion:** Kevin Donofrio motioned to approve the minutes of the June 22, 2024, Homeowner Meeting as presented. Fred Davison seconded, and the motion carried unanimously.

**V. FINANCIALS**

*A. 2024 Year-End Review*

As of December 31, 2024, the Association had an Operating balance of \$7,218, \$20,717 in the Reserve money market account and \$44,746 in the Reserve account.

The December 2024 Profit and Loss statement indicated that the Association ended the year \$1,187 (0.4%) favorable to budget in Operating expenses.

*B. 2025 Year-to-Date Review*

As of April 30, 2025, the Association had an Operating balance of \$7,999, \$20,835 in the Reserve money market account and \$59,244 in the Reserve account.

The April Profit and Loss statement reflected that the Association was \$5,287 (4.8%) favorable to budget in Operating expenses.

Kevin Lovett noted that savings are primarily attributed to reduced utility costs. Insurance is tracking over budget due to the actual premium increases that exceeded the budget estimates.

*C. Reserve Budget Plan*

Mike Black reviewed the 2025 Reserve Budget plan. Most of the major budgeted items this year involve mechanical systems, including potential replacements of the Building D water heater and Building C boiler in 2026 (if not needed sooner). A glycol recharge of the heating and sprinkler systems is also planned. Also planned is a heat tape project on a portion of the Building D roof. The projected year-end Reserve balance is much higher than previous years at just over \$58,000.

## **VI. MANAGING AGENTS REPORT**

*A. Completed General Projects*

1. Renewed the Association insurance.
2. Filed the 2024 tax returns.
3. Registered the Association with DORA and the State.
4. Completed annual fire system and backflow testing and inspections and fireplace inspections and cleaning.
5. Tree treatment.
6. Touch up painting is ongoing.
7. Parking lot asphalt patching, seal coating and restriping.
8. Roof inspection and maintenance.

*B. Owner Reminders*

1. Owners and guests should display their parking passes in their vehicles.
2. Owners should review the House Rules with their guests.
3. Owners planning an interior unit remodel are required to complete and submit a Unit Modification Request. Kevin Lovett stressed adhering to sound and impact coefficient requirements when replacing flooring. Any flooring found not to be in compliance will require removal and replacement with compliant materials.
4. Owners who are planning remodels were reminded to check with the County for all applicable permits, and to check with the Association for allowed work hours. Owners must also ensure that their contractors (or owners themselves) keep common areas clean during remodeling/construction.

5. Replacement thermostats should be compatible with the heating system and should be installed by a licensed professional. Compatible models include Honeywell T6, Honeywell T5 WiFi, Honeywell T3 Thermostat, Emerson Sensi Classic WiFi and Ecobee Smart thermostats. Breckenridge Mechanical (970/453-1950) is familiar with Cinnamon Ridge III.
6. Owners are responsible for their smoke and carbon monoxide detectors. They must meet code and be compatible with other detectors in the unit.

*C. Owner Education*

Kevin Lovett led the Owner Education on the topic of Insurance. He emphasized the importance of individual H06 policies, as the Association policy does not cover owners' personal contents, unit-specific repairs or the deductible. Owners should review their coverage with their agent to ensure they have protection for contents, liability, loss of use, deductible assessments, building upgrades and Special Assessment costs related to insurable events. The Association policy deductible is \$10,000.

**VII. OLD BUSINESS**

*A. Capital Plan Projects List*

A spreadsheet tracks long-range capital projects and associated funding strategies. Notable items in addition to the projects enumerated below, include:

1. Replacement of Building B polybutylene piping (2032)
2. Hot tub building siding (2028–2029)
3. Deck and railing replacements (2030–2032)
4. Parking lot paving (2035)
5. Roof replacements (2040–2050)

*B. Building D - East Roof Snow & Ice Mitigation Project*

The Board approved a project to address the considerable ice and snow buildup on the east end roof, which has caused safety concerns, excess wear on the roof panels, and water intrusion issues in past winters. The project will be funded from Reserves. In a few weeks, Turner Morris will install an extensive heat tape system, along with new gutters and downspouts to reduce ice accumulation on the sidewalk, and redirect meltwater into a dry well.

*C. Wildlife-Proof Container & Enclosure Ordinance*

The Town of Keystone requires compliant garbage enclosures by August 15, 2026. This project is prioritized and will likely require a Special Assessment.

*D. Northside Sidewalk Project*

The northside sidewalk in front of Building C & D has deteriorated considerably and needs to be replaced for integrity, safety, and aesthetic reasons. This project is deferred to 2028; it was slated for 2026 until the Town's wildlife enclosure ordinance took precedence. The intention is for the sidewalk to be colored stamped concrete to enhance curb appeal in line with the property's increasing value. The sidewalk is also strongly being considered be heated concrete to improve drainage, reduce the very problematic ice buildup.

E. *Upper Hot Tub Cover Stacking*

A mock-up for a support frame for better cover stacking is pending evaluation.

**VIII. NEW BUSINESS**

A. *Bikes in Racks - Identification Tags*

Owners have been asked to tag their bikes. Abandoned bikes may be removed.

B. *New Internet & TV Service*

The Association is switching from the outdated Wally TV boxes and current internet system to a new service from ResortInternet. The new system uses Wi-Fi (not in-building coax) and includes faster internet speeds (up to 500 Mbps) and a TV service called Real Choice TV via Roku devices. The new setup will cost the same as the current service (about \$30/unit, no dues increase), involves a three-year contract, and is expected to be installed the week of July 11.

C. *Insurance Renewal*

Kevin Lovett acknowledged insurance as a continuing challenge and noted that the Association's premium is slightly over budget so far this year. Since the insurance premium renews in April, budgeting was based on estimates.

**IX. OPEN FORUM**

Owner comments and questions addressed the following:

1. **Trash** – An owner thanked the Board for handling the trash area, which they had seen overflowing in the fall. Mike Black noted that illegal dumping by outside parties and improper disposal of bulky items like mattresses and TVs by owners or renters contributed to the overflowing. He suggested that education may help reduce the latter, noting that certain items can be dropped off for free at the landfill nearby. To address overflow and wildlife access, the Association has implemented a flexible pickup schedule, including twice-weekly pickups during peak winter and summer periods.
2. **Hard Surface Floor Noise Transmission** – A concern was raised about noise transmission between floors, a concern which is addressed in the Unit Modification process. Michael Pedersen asked if there is a way to measure existing flooring to determine whether or not it is sound/insulation compliant. Mike Black confirmed that there are testing methods but noted they are somewhat involved and can be relatively costly. He noted that the better choice for owners is to select products with good technical data sheets adequately presenting the pertinent lab testing data. During the Modification Request review process, when a proposed modification includes a change of floor covering, sound transmission values of the various proposed floor section products are evaluated. Kevin Lovett noted that flooring contractors will know how to interpret the guidelines and are also able to determine the approved flooring materials. Ultimately, it is the owner's responsibility to make sure that remodeling follows Association guidelines.
3. **Proactive Replacements** – Mike Black recommended that owners consider proactively replacing aging angle stop valves during any plumbing work, as these small, inexpensive components often fail in older units and can cause major water damage if not addressed. Any damage due to such failures are the owner's responsibility.

4. Unit Remodeling - Continued challenges with a prolonged unit remodel were addressed. The remodel is six months past the approved completion date, and debris in the common area are an ongoing problem. The Board has not yet been notified what type of flooring system is being used as required in the Remodel Request approval and if it is compliant with soundproofing coefficients.  
Management and the Board offered to meet with the unit owner on-site next week and the owner will respond to requests for updated documentation and project timelines.
5. Sidewalk Project – Mitch Kumar noted that heated sidewalks are expensive to maintain, and asked the Board to research alternative solutions. He also asked if the sidewalk is solely the Association’s responsibility, or if it falls under public use. The Board confirmed that the sidewalk is private use and is thus the Association’s responsibility.
6. Town of Keystone Updates – The Town of Keystone has been officially incorporated for a 1 ½ yaers and continues setting up local governance and services. Short-term rental licensing is now handled by the Town rather than Summit County, and law enforcement services will continue through a shared arrangement with the Town of Dillon. Fire protection remains unchanged, as the Fire District has always been independent. The Town is beginning to focus on key priorities: managing traffic along Highway 6, addressing affordable housing needs, and improving bike paths throughout the area. Community leaders emphasized a desire to maintain Keystone’s unique character and avoid the kind of growth seen in larger towns like Breckenridge. Overall, the shift to local control has been viewed positively by many as a way to better address Keystone-specific needs.
7. Fireplace Gas Issues – Kris Waheed raised a concern about intermittent gas supply to his fireplace, which he was told might be a building-wide issue. Kevin Lovett said Consider It Done will be on-site soon and can inspect affected units to determine if the problem lies with the building’s gas supply (an HOA responsibility) or within individual units (an owner responsibility). Other owners mentioned similar issues in some units, while others reported no problems, suggesting the issue may be unit-specific. The Board agreed to proceed with the inspections to clarify the cause and ensure any needed repairs are appropriately addressed.

**X. ELECTION OF DIRECTORS**

*A. One Director Position Up for Reelection*

The term of Mike Black expired this year, and he ran for re-election. The ballots were tallied and Mike Black was re-elected to the Board.

**XI. NEXT ANNUAL MEETING DATE**

The next Annual Meeting will be held on Saturday, June 20, 2026 at 9:00 a.m. in Zoom/live hybrid format. There will be a social gathering for the owners after the meeting.

**XII. ADJOURNMENT**

**Motion:** Fred Davison moved to adjourn the meeting at 10:55 a.m. Michael Pedersen seconded and the motion carried.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_

**Cinnamon Ridge III Condominium Association**  
**Financial Review Annual Members Meeting June 20, 2026**

**Financial Report as of December 31, 2025 (2025 fiscal year end)**

December 31, 2025 close financials report that we close the year with \$8,809 in Operating, \$21,058 in the Reserve Money Market Account and \$82,316 in the Reserve Account (\$103,374 total Reserve balance).

December 31, 2025 Profit and Loss statement reports that we close the year (\$394) under budget in operating expenses.

**Financial Report as of April 30, 2026**

April 30, 2026 close financials report that we have \$7,753 in Operating, \$21,142 in the Reserve Money Market Account and \$111,502 in the Reserve Account (\$132,645 total Reserve balance).

April 30, 2026 Profit and Loss statement reports that we are (\$5,817) under budget in operating expenses (4.8% under budget).

**Cinnamon Ridge III Condominium Association  
Financial Review Annual Meeting June 20, 2026**

**Previous Year Financial Comparison 2023- 2025**

2024 Annual Meeting Report		2025 Annual Meeting Report		2026 Annual Meeting Report	
<b>2023 Fiscal Year End</b>		<b>2024 Fiscal Year End</b>		<b>2025 Fiscal Year End</b>	
Operating Bank	\$8,919	Operating Bank	\$7,218	Operating Bank	\$8,809
Reserve Money Market	\$20,181	Reserve Money Market	\$20,717	Reserve Money Market	\$21,058
Reserve	\$42,693	Reserve	\$44,746	Reserve	\$82,316
Total Operating Expenses	\$255,729	Total Operating Expenses	\$295,435	Total Operating Expenses	\$312,285
Operating Over Budget	\$14,701	Operating Under Budget	(\$1,187)	Operating Under Budget	(\$394)
<b>Year to Date April 30, 2024</b>		<b>Year to Date April 30, 2025</b>		<b>Year to Date April 30, 2026</b>	
Operating Bank	\$1,526	Operating Bank	\$7,999	Operating Bank	\$7,753
Reserve Money Market	\$20,375	Reserve Money Market	\$20,835	Reserve Money Market	\$21,142
Reserve	\$41,561	Reserve	\$59,244	Reserve	\$111,502
Operating Exp. Over Budget	\$5,331	Operating Exp. Under Budget	(\$5,287)	Operating Exp. Under Budget	(\$5,817)

**Cinnamon Ridge III**  
**Balance Sheet**  
As of December 31, 2025

	Dec 31, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · 838 - Alpine Bank Operating	8,809.34
<b>Cash in Reserves</b>	
1060 · 846 - Money Market Alpine Bank	21,058.52
1020 · 202 - Reserves - Alpine Bank	82,316.33
<b>Total Cash in Reserves</b>	103,374.85
<b>Total Checking/Savings</b>	112,184.19
<b>Accounts Receivable</b>	
1110 · Accounts Receivable	-2,853.67
<b>Total Accounts Receivable</b>	-2,853.67
<b>Other Current Assets</b>	
Prepaid Expense	520.00
Due to Reserves from Oper	8,575.00
1310 · Prepaid Insurance	4,124.11
<b>Total Other Current Assets</b>	13,219.11
<b>Total Current Assets</b>	122,549.63
<b>TOTAL ASSETS</b>	<b>122,549.63</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2050 · Accounts Payable	2,681.02
<b>Total Accounts Payable</b>	2,681.02
<b>Other Current Liabilities</b>	
Due from Oper to Reserves	8,575.00
2040 · Working Capital	41,673.60
<b>Total Other Current Liabilities</b>	50,248.60
<b>Total Current Liabilities</b>	52,929.62
<b>Total Liabilities</b>	52,929.62
<b>Equity</b>	
2700 · Operating Fund	-1,291.03
2702 · Reserve Fund	33,790.85
Net Income	37,120.19
<b>Total Equity</b>	69,620.01
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>122,549.63</b>

## Cinnamon Ridge III Profit & Loss Budget Performance December 2025

	Dec 25	Budget	\$ Over Bu...	% of Budget	Jan - Dec 25	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
3010 · Operating Assessment	26,088.00	26,084.00	4.00	100.0%	313,056.00	313,008.00	48.00	100.0%	313,008.00
3030 · Late Payment Fee	0.00	0.00	0.00	0.0%	85.72	0.00	85.72	100.0%	0.00
3035 · Interest Income-Operating	9.49	0.00	9.49	100.0%	107.12	0.00	107.12	100.0%	0.00
<b>Total Income</b>	<b>26,097.49</b>	<b>26,084.00</b>	<b>13.49</b>	<b>100.1%</b>	<b>313,248.84</b>	<b>313,008.00</b>	<b>240.84</b>	<b>100.1%</b>	<b>313,008.00</b>
<b>Gross Profit</b>	<b>26,097.49</b>	<b>26,084.00</b>	<b>13.49</b>	<b>100.1%</b>	<b>313,248.84</b>	<b>313,008.00</b>	<b>240.84</b>	<b>100.1%</b>	<b>313,008.00</b>
<b>Expense</b>									
8010 · Replacement Accrual-Reserves	13,150.00	6,575.00	6,575.00	200.0%	78,900.00	78,900.00	0.00	100.0%	78,900.00
6010 · Accounting Fee	0.00	0.00	0.00	0.0%	552.29	494.00	58.29	111.8%	494.00
6030 · Audit & Tax	0.00	0.00	0.00	0.0%	0.00	50.00	-50.00	0.0%	50.00
6065 · Annual Meeting Expense	0.00	0.00	0.00	0.0%	650.65	300.00	350.65	216.9%	300.00
6090 · Legal Fee	100.00	0.00	100.00	100.0%	1,081.00	650.00	431.00	166.3%	650.00
6100 · Management Fee	4,536.00	4,536.00	0.00	100.0%	54,432.00	54,432.00	0.00	100.0%	54,432.00
6110 · Postage/Copies/Fax/Supplies	35.10	40.00	-4.90	87.8%	952.40	630.00	322.40	151.2%	630.00
6130 · Other Expense	400.00	0.00	400.00	100.0%	625.00	225.00	400.00	277.8%	225.00
6210 · Cable TV	1,428.00	1,442.00	-14.00	99.0%	17,095.54	17,178.00	-82.46	99.5%	17,178.00
6215 · Internet	918.00	974.00	-56.00	94.3%	11,317.24	11,604.00	-286.76	97.5%	11,604.00
6230 · Common Area Electric	788.43	855.00	-66.57	92.2%	7,905.45	9,500.00	-1,594.55	83.2%	9,500.00
6235 · Spa-Electric	220.17	324.00	-103.83	68.0%	4,239.36	3,636.00	603.36	116.6%	3,636.00
6240 · Gas	1,668.63	2,900.00	-1,231.37	57.5%	20,689.48	24,000.00	-3,310.52	86.2%	24,000.00
6245 · Spa-Gas	101.36	400.00	-298.64	25.3%	2,404.16	3,800.00	-1,395.84	63.3%	3,800.00
6255 · Contingency	0.00	80.00	-80.00	0.0%	0.00	960.00	-960.00	0.0%	960.00
6270 · Firewood	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%	1,000.00
6330 · Grounds Maintenance	0.00	0.00	0.00	0.0%	3,465.53	3,337.00	128.53	103.9%	3,337.00
6360 · Snow Removal	1,575.00	1,404.00	171.00	112.2%	9,223.94	8,208.00	1,015.94	112.4%	8,208.00
6400 · Trash Removal	410.93	736.00	-325.07	55.8%	8,597.94	6,007.00	2,590.94	143.1%	6,007.00
6410 · Water	0.00	0.00	0.00	0.0%	13,975.90	12,793.00	1,182.90	109.2%	12,793.00
6420 · Sewer	0.00	0.00	0.00	0.0%	14,810.40	15,254.00	-443.60	97.1%	15,254.00
6430 · Window Washing	0.00	0.00	0.00	0.0%	0.00	1,500.00	-1,500.00	0.0%	1,500.00
6650 · Fire Protection	-520.00	0.00	-520.00	100.0%	2,735.69	2,790.00	-54.31	98.1%	2,790.00
6660 · Fireplace & Dryer Vent Clean	0.00	0.00	0.00	0.0%	4,400.00	2,475.00	1,925.00	177.8%	2,475.00
6670 · Repair & Maintenance	-885.08	600.00	-1,485.08	-147.5%	4,655.98	7,200.00	-2,544.02	64.7%	7,200.00
6680 · Lock Subscriptions	0.00	0.00	0.00	0.0%	2,100.00	2,100.00	0.00	100.0%	2,100.00
6685 · Annual Inspections	5,590.00	0.00	5,590.00	100.0%	5,590.00	6,420.00	-830.00	87.1%	6,420.00
6710 · Spa Water and Sewer	0.00	0.00	0.00	0.0%	668.12	560.00	108.12	119.3%	560.00
6720 · Spa Building Maintenance	0.00	38.00	-38.00	0.0%	0.00	500.00	-500.00	0.0%	500.00
6730 · Spa Supplies	-196.09	100.00	-296.09	-196.1%	2,210.67	1,300.00	910.67	170.1%	1,300.00
6740 · Upper-Spa Repairs & Maint	0.00	37.00	-37.00	0.0%	49.62	400.00	-350.38	12.4%	400.00
6745 · Lower Spa Repairs & Maint	0.00	50.00	-50.00	0.0%	0.00	350.00	-350.00	0.0%	350.00
6830 · Insurance	3,504.41	2,968.00	536.41	118.1%	39,285.69	34,455.00	4,830.69	114.0%	34,455.00
<b>Total Expense</b>	<b>32,824.86</b>	<b>24,059.00</b>	<b>8,765.86</b>	<b>136.4%</b>	<b>312,614.05</b>	<b>313,008.00</b>	<b>-393.95</b>	<b>99.9%</b>	<b>313,008.00</b>
<b>Net Ordinary Income</b>	<b>-6,727.37</b>	<b>2,025.00</b>	<b>-8,752.37</b>	<b>-332.2%</b>	<b>634.79</b>	<b>0.00</b>	<b>634.79</b>	<b>100.0%</b>	<b>0.00</b>

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02/03/26

Accrual Basis

## Cinnamon Ridge III Profit & Loss Budget Performance December 2025

	Dec 25	Budget	\$ Over Bu...	% of Budget	Jan - Dec 25	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
<b>Other Income/Expense</b>									
<b>Other Income</b>									
3015 · Replacement Assessment	13,150.00	6,575.00	6,575.00	200.0%	78,900.00	78,900.00	0.00	100.0%	78,900.00
3036 · Interest Income-Reserves	121.29	10.00	111.29	1,212.9%	1,424.98	120.00	1,304.98	1,187.5%	120.00
<b>Total Other Income</b>	13,271.29	6,585.00	6,686.29	201.5%	80,324.98	79,020.00	1,304.98	101.7%	79,020.00
<b>Other Expense</b>									
8005 · Reserve Expense	0.00	0.00	0.00	0.0%	12,648.66	12,648.66	0.00	100.0%	12,648.66
8030 · Painting- Reserves	0.00	0.00	0.00	0.0%	2,549.99	2,549.99	0.00	100.0%	2,549.99
8035 · Gutter Install-Reserves	0.00	0.00	0.00	0.0%	7,898.00	7,898.00	0.00	100.0%	7,898.00
8040 · Boiler Work- Reserves	1,880.00	0.00	1,880.00	100.0%	5,930.00	4,050.00	1,880.00	146.4%	4,050.00
8055 · Drainage -Reserve	0.00	0.00	0.00	0.0%	11,156.46	11,156.46	0.00	100.0%	11,156.46
8100 · Hot Tub Repairs	0.00	0.00	0.00	0.0%	347.30	347.30	0.00	100.0%	347.30
8125 · Roof-Reserves	0.00	0.00	0.00	0.0%	1,650.00	1,650.00	0.00	100.0%	1,650.00
8135 · Zone Valve Replacements-Reserve	0.00	0.00	0.00	0.0%	1,550.00	1,550.00	0.00	100.0%	1,550.00
8145 · Bldg D East Snow/Ice Mitigation	0.00	0.00	0.00	0.0%	109.17	109.17	0.00	100.0%	109.17
<b>Total Other Expense</b>	1,880.00	0.00	1,880.00	100.0%	43,839.58	41,959.58	1,880.00	104.5%	41,959.58
<b>Net Other Income</b>	11,391.29	6,585.00	4,806.29	173.0%	36,485.40	37,060.42	-575.02	98.4%	37,060.42
<b>Net Income</b>	<b>4,663.92</b>	<b>8,610.00</b>	<b>-3,946.08</b>	<b>54.2%</b>	<b>37,120.19</b>	<b>37,060.42</b>	<b>59.77</b>	<b>100.2%</b>	<b>37,060.42</b>

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02/03/26

Accrual Basis

**Cinnamon Ridge III  
General Ledger  
As of December 31, 2025**

Type	Date	Num	Name	Memo	Amount
<b>3900 · Retained Earnings</b>					
Total 3900 · Retained Earnings					
<b>8010 · Replacement Accrual-Reserves</b>					
Check	12/30/2025			Monthly Reserve Transfer-December	6,575.00
General ...	12/31/2025			Record Dec Reserve Transfer	6,575.00
Total 8010 · Replacement Accrual-Reserves					13,150.00
<b>6010 · Accounting Fee</b>					
Total 6010 · Accounting Fee					
<b>6065 · Annual Meeting Expense</b>					
Total 6065 · Annual Meeting Expense					
<b>6090 · Legal Fee</b>					
Bill	12/01/2025	52867	Summit R...	Colorado Annual Periodic Report	100.00
Total 6090 · Legal Fee					100.00
<b>6100 · Management Fee</b>					
Bill	12/01/2025		Summit R...		4,536.00
Total 6100 · Management Fee					4,536.00
<b>6110 · Postage/Copies/Fax/Supplies</b>					
Bill	12/01/2025		Summit R...	Postage Metering	24.00
Bill	12/01/2025	52867	Summit R...	Postage	11.10
Total 6110 · Postage/Copies/Fax/Supplies					35.10
<b>6130 · Other Expense</b>					
Bill	12/17/2025	12172...	Romero, B...	Holiday bonus	200.00
Bill	12/17/2025	12172...	Bryant, Ki...	Holiday bonus	100.00
Bill	12/17/2025	12172...	Johnson, ...	Holiday bonus	100.00
Total 6130 · Other Expense					400.00
<b>6210 · Cable TV</b>					
Bill	12/01/2025	130525	RESORTN...		1,428.00
Total 6210 · Cable TV					1,428.00
<b>6215 · Internet</b>					
Bill	12/01/2025	130525	RESORTN...		918.00
Total 6215 · Internet					918.00
<b>6230 · Common Area Electric</b>					
Bill	12/01/2025	120125	Xcel Energy	53-1021630-7	788.43
Total 6230 · Common Area Electric					788.43
<b>6235 · Spa-Electric</b>					
Bill	12/01/2025	120125	Xcel Energy	53-1021630-7	220.17
Total 6235 · Spa-Electric					220.17
<b>6240 · Gas</b>					
Bill	12/01/2025	120125	Xcel Energy	53-1235114-5	20.52
Bill	12/01/2025	120125	Xcel Energy	53-1021630-7	1,648.11
Total 6240 · Gas					1,668.63
<b>6245 · Spa-Gas</b>					
Bill	12/01/2025	120125	Xcel Energy	53-1021630-7	101.36
Total 6245 · Spa-Gas					101.36
<b>6330 · Grounds Maintenance</b>					
Total 6330 · Grounds Maintenance					
<b>6360 · Snow Removal</b>					
Bill	12/31/2025	1935	All Summit...	December snow plowing	1,575.00
Total 6360 · Snow Removal					1,575.00
<b>6400 · Trash Removal</b>					
Bill	12/01/2025	120125	Waste Ma...		410.93
Total 6400 · Trash Removal					410.93
<b>6410 · Water</b>					

10:02 AM

02/03/26

Accrual Basis

**Cinnamon Ridge III  
General Ledger  
As of December 31, 2025**

Type	Date	Num	Name	Memo	Amount
Total 6410 · Water					
<b>6420 · Sewer</b>					
Total 6420 · Sewer					
<b>6650 · Fire Protection</b>					
General ...	12/01/2025			Reclass SRG Inv 53031-fire watch hours to 2026 Expense	-520.00
Total 6650 · Fire Protection					-520.00
<b>6660 · Fireplace &amp; Dryer Vent Clean</b>					
Total 6660 · Fireplace & Dryer Vent Clean					
<b>6670 · Repair &amp; Maintenance</b>					
Bill	12/01/2025	52867	Summit R...	Batteries, cord protector, gloves, extension cord, light bulb from Lowe's	120.92
Bill	12/29/2025	14827	Ace Sewer...	Mechanical Room drain clean out 1st floor building B	399.00
General ...	12/30/2025			Reclass Premier Plumbing Inv 94001 to Reserves	-1,880.00
Bill	12/31/2025	94693	Premier Pl...	Building D boiler heating issues	475.00
Total 6670 · Repair & Maintenance					-885.08
<b>6680 · Lock Subscriptions</b>					
Total 6680 · Lock Subscriptions					
<b>6685 · Annual Inspections</b>					
Bill	12/04/2025	5967	High Coun...	Backflow testing	1,225.00
Bill	12/10/2025	2522	Element Fi...	Annual fire sprinkler inspection	4,365.00
Total 6685 · Annual Inspections					5,590.00
<b>6710 · Spa Water and Sewer</b>					
Total 6710 · Spa Water and Sewer					
<b>6730 · Spa Supplies</b>					
Deposit	12/29/2025	6529	The Hot T...	Refund Check From The Hot Tub Co	-196.09
Total 6730 · Spa Supplies					-196.09
<b>6740 · Upper-Spa Repairs &amp; Maint</b>					
Total 6740 · Upper-Spa Repairs & Maint					
<b>6830 · Insurance</b>					
General ...	12/01/2025	Prepa...		Prepaid Insurance	309.83
General ...	12/01/2025	Prepa...		Post Farmers PP Insurance	3,194.58
Total 6830 · Insurance					3,504.41
<b>8005 · Reserve Expense</b>					
Total 8005 · Reserve Expense					
<b>8030 · Painting- Reserves</b>					
Total 8030 · Painting- Reserves					
<b>8035 · Gutter Install-Reserves</b>					
Total 8035 · Gutter Install-Reserves					
<b>8040 · Boiler Work- Reserves</b>					
General ...	12/30/2025			Bldg. B hot water recirculation pump replacement.	1,880.00
Total 8040 · Boiler Work- Reserves					1,880.00
<b>8055 · Drainage -Reserve</b>					
Total 8055 · Drainage -Reserve					
<b>8100 · Hot Tub Repairs</b>					
Total 8100 · Hot Tub Repairs					
<b>8125 · Roof-Reserves</b>					
Total 8125 · Roof-Reserves					
<b>8135 · Zone Valve Replacements-Reserve</b>					
Total 8135 · Zone Valve Replacements-Reserve					
<b>8145 · Bldg D East Snow/Ice Mitigation</b>					
Total 8145 · Bldg D East Snow/Ice Mitigation					
<b>TOTAL</b>					<b>34,704.86</b>

**Cinnamon Ridge III**  
**Balance Sheet**  
As of April 30, 2026

	Apr 30, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · 838 - Alpine Bank Operating	7,753.63
<b>Cash in Reserves</b>	
1060 · 846 - Money Market Alpine Bank	21,142.09
1020 · 202 - Reserves - Alpine Bank	111,502.87
<b>Total Cash in Reserves</b>	132,644.96
<b>Total Checking/Savings</b>	140,398.59
<b>Accounts Receivable</b>	
1110 · Accounts Receivable	-10,209.67
1120 · Special Assessment Receivable	68,000.00
<b>Total Accounts Receivable</b>	57,790.33
<b>Other Current Assets</b>	
Due to Reserves from Oper	5,575.00
1310 · Prepaid Insurance	7,783.40
1499 · Undeposited Funds	9,616.00
<b>Total Other Current Assets</b>	22,974.40
<b>Total Current Assets</b>	221,163.32
<b>TOTAL ASSETS</b>	<b>221,163.32</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2050 · Accounts Payable	1,228.90
<b>Total Accounts Payable</b>	1,228.90
<b>Other Current Liabilities</b>	
Due from Oper to Reserves	5,575.00
2040 · Working Capital	41,673.60
<b>Total Other Current Liabilities</b>	47,248.60
<b>Total Current Liabilities</b>	48,477.50
<b>Total Liabilities</b>	48,477.50
<b>Equity</b>	
2700 · Operating Fund	-656.24
2702 · Reserve Fund	70,276.25
Net Income	103,065.81
<b>Total Equity</b>	172,685.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>221,163.32</b>

## Cinnamon Ridge III Profit & Loss Budget Performance April 2026

	Apr 26	Budget	\$ Over Bu...	% of Budget	Jan - Apr 26	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
3010 · Operating Assessment	28,299.00	28,284.00	15.00	100.1%	113,196.00	113,136.00	60.00	100.1%	339,408.00
3035 · Interest Income-Operating	16.83	0.00	16.83	100.0%	49.65	0.00	49.65	100.0%	0.00
<b>Total Income</b>	<b>28,315.83</b>	<b>28,284.00</b>	<b>31.83</b>	<b>100.1%</b>	<b>113,245.65</b>	<b>113,136.00</b>	<b>109.65</b>	<b>100.1%</b>	<b>339,408.00</b>
<b>Gross Profit</b>	<b>28,315.83</b>	<b>28,284.00</b>	<b>31.83</b>	<b>100.1%</b>	<b>113,245.65</b>	<b>113,136.00</b>	<b>109.65</b>	<b>100.1%</b>	<b>339,408.00</b>
<b>Expense</b>									
8010 · Replacement Accrual-Reserves	0.00	6,936.00	-6,936.00	0.0%	20,808.00	27,744.00	-6,936.00	75.0%	83,232.00
6010 · Accounting Fee	0.00	0.00	0.00	0.0%	588.27	565.00	23.27	104.1%	565.00
6030 · Audit & Tax	0.00	0.00	0.00	0.0%	0.00	50.00	-50.00	0.0%	50.00
6065 · Annual Meeting Expense	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	100.0%	650.00
6090 · Legal Fee	0.00	0.00	0.00	0.0%	1,921.98	650.00	1,271.98	295.7%	650.00
6100 · Management Fee	4,762.00	4,762.00	0.00	100.0%	19,048.00	19,048.00	0.00	100.0%	57,144.00
6110 · Postage/Copies/Fax/Supplies	104.68	50.00	54.68	209.4%	380.63	200.00	180.63	190.3%	850.00
6130 · Other Expense	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	225.00
6210 · Cable TV	1,428.00	1,431.00	-3.00	99.8%	5,712.00	5,724.00	-12.00	99.8%	17,172.00
6215 · Internet	918.00	967.00	-49.00	94.9%	3,672.00	3,868.00	-196.00	94.9%	11,604.00
6230 · Common Area Electric	1,330.42	950.00	380.42	140.0%	5,741.33	4,180.00	1,561.33	137.4%	9,500.00
6235 · Spa-Electric	372.86	396.00	-23.14	94.2%	1,531.07	1,620.00	-88.93	94.5%	4,011.00
6240 · Gas	2,096.25	2,400.00	-303.75	87.3%	10,716.77	11,260.00	-543.23	95.2%	24,000.00
6245 · Spa-Gas	168.41	300.00	-131.59	56.1%	699.57	1,450.00	-750.43	48.2%	3,800.00
6255 · Contingency	0.00	80.00	-80.00	0.0%	0.00	320.00	-320.00	0.0%	960.00
6270 · Firewood	0.00	0.00	0.00	0.0%	0.00	400.00	-400.00	0.0%	1,000.00
6290 · Landscaping Contracts	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	910.00
6330 · Grounds Maintenance	977.50	0.00	977.50	100.0%	1,124.04	0.00	1,124.04	100.0%	3,337.00
6360 · Snow Removal	0.00	1,575.00	-1,575.00	0.0%	4,725.00	6,300.00	-1,575.00	75.0%	9,450.00
6400 · Trash Removal	233.36	408.00	-174.64	57.2%	1,790.86	1,632.00	158.86	109.7%	5,012.00
6410 · Water	3,933.66	3,517.00	416.66	111.8%	7,828.36	7,034.00	794.36	111.3%	14,068.00
6420 · Sewer	3,702.60	3,814.00	-111.40	97.1%	7,405.20	7,628.00	-222.80	97.1%	15,256.00
6430 · Window Washing	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,500.00
6650 · Fire Protection	515.83	476.00	39.83	108.4%	1,233.37	952.00	281.37	129.6%	2,804.00
6660 · Fireplace & Dryer Vent Clean	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,000.00
6670 · Repair & Maintenance	133.44	600.00	-466.56	22.2%	2,323.02	2,400.00	-76.98	96.8%	7,200.00
6680 · Lock Subscriptions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,100.00
6685 · Annual Inspections	0.00	0.00	0.00	0.0%	570.00	0.00	570.00	100.0%	6,620.00
6710 · Spa Water and Sewer	179.95	166.00	13.95	108.4%	358.75	332.00	26.75	108.1%	664.00
6720 · Spa Building Maintenance	0.00	42.00	-42.00	0.0%	103.07	168.00	-64.93	61.4%	500.00
6730 · Spa Supplies	0.00	100.00	-100.00	0.0%	158.61	500.00	-341.39	31.7%	1,300.00
6740 · Upper-Spa Repairs & Maint	0.00	33.00	-33.00	0.0%	584.26	132.00	452.26	442.6%	400.00
6745 · Lower Spa Repairs & Maint	0.00	0.00	0.00	0.0%	141.02	150.00	-8.98	94.0%	350.00
6830 · Insurance	3,783.50	4,557.00	-773.50	83.0%	14,296.77	15,072.00	-775.23	94.9%	51,528.00
<b>Total Expense</b>	<b>24,640.46</b>	<b>33,560.00</b>	<b>-8,919.54</b>	<b>73.4%</b>	<b>113,561.95</b>	<b>119,379.00</b>	<b>-5,817.05</b>	<b>95.1%</b>	<b>339,412.00</b>
<b>Net Ordinary Income</b>	<b>3,675.37</b>	<b>-5,276.00</b>	<b>8,951.37</b>	<b>-69.7%</b>	<b>-316.30</b>	<b>-6,243.00</b>	<b>5,926.70</b>	<b>5.1%</b>	<b>-4.00</b>

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05/25/26

Accrual Basis

## Cinnamon Ridge III Profit & Loss Budget Performance April 2026

	Apr 26	Budget	\$ Over Bu...	% of Budget	Jan - Apr 26	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
<b>Other Income/Expense</b>									
<b>Other Income</b>									
<b>3015 · Replacement Assessment</b>	0.00	6,936.00	-6,936.00	0.0%	20,808.00	27,744.00	-6,936.00	75.0%	83,232.00
<b>3025 · Special Assessment</b>	138,216.00	0.00	138,216.00	100.0%	138,216.00	0.00	138,216.00	100.0%	0.00
<b>3036 · Interest Income-Reserves</b>	79.73	0.00	79.73	100.0%	382.76	0.00	382.76	100.0%	0.00
<b>Total Other Income</b>	138,295.73	6,936.00	131,359.73	1,993.9%	159,406.76	27,744.00	131,662.76	574.6%	83,232.00
<b>Other Expense</b>									
<b>8024 · Unit D124 Insurance Claim-Res</b>	0.00	0.00	0.00	0.0%	19,380.89	9,812.89	9,568.00	197.5%	9,812.89
<b>8025 · Unit B201 Insurance Claim-Res</b>	-4,860.55	0.00	-4,860.55	100.0%	-3,954.51	906.04	-4,860.55	-436.5%	906.04
<b>8040 · Boiler Work- Reserves</b>	0.00	0.00	0.00	0.0%	19,024.50	19,024.50	0.00	100.0%	19,024.50
<b>8041 · Domestic Plumbing</b>	0.00	0.00	0.00	0.0%	1,977.50	0.00	1,977.50	100.0%	0.00
<b>8080 · Fire Security System</b>	18,116.05	0.00	18,116.05	100.0%	18,116.05	0.00	18,116.05	100.0%	0.00
<b>8090 · Safelock</b>	0.00	0.00	0.00	0.0%	1,480.22	1,480.22	0.00	100.0%	1,480.22
<b>Total Other Expense</b>	13,255.50	0.00	13,255.50	100.0%	56,024.65	31,223.65	24,801.00	179.4%	31,223.65
<b>Net Other Income</b>	125,040.23	6,936.00	118,104.23	1,802.8%	103,382.11	-3,479.65	106,861.76	-2,971.0%	52,008.35
<b>Net Income</b>	<b>128,715.60</b>	<b>1,660.00</b>	<b>127,055.60</b>	<b>7,754.0%</b>	<b>103,065.81</b>	<b>-9,722.65</b>	<b>112,788.46</b>	<b>-1,060.1%</b>	<b>52,004.35</b>

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05/25/26

Accrual Basis

**Cinnamon Ridge III  
General Ledger  
As of April 30, 2026**

Type	Date	Num	Name	Memo	Amount
<b>3900 · Retained Earnings</b>					
Total 3900 · Retained Earnings					
<b>8010 · Replacement Accrual-Reserves</b>					
Total 8010 · Replacement Accrual-Reserves					
<b>6010 · Accounting Fee</b>					
Total 6010 · Accounting Fee					
<b>6065 · Annual Meeting Expense</b>					
Total 6065 · Annual Meeting Expense					
<b>6090 · Legal Fee</b>					
Total 6090 · Legal Fee					
<b>6100 · Management Fee</b>					
Bill	04/01/2026		Summit R...		4,762.00
Total 6100 · Management Fee					
<b>6110 · Postage/Copies/Fax/Supplies</b>					
Bill	04/01/2026		Summit R...	Postage Metering	26.00
Bill	04/01/2026	54588	Summit R...	Postage	78.68
Total 6110 · Postage/Copies/Fax/Supplies					
<b>6210 · Cable TV</b>					
Bill	04/01/2026	132012	RESORTN...		1,428.00
Total 6210 · Cable TV					
<b>6215 · Internet</b>					
Bill	04/01/2026	132012	RESORTN...		918.00
Total 6215 · Internet					
<b>6230 · Common Area Electric</b>					
Bill	04/01/2026	040126	Xcel Energy	53-1021630-7	1,330.42
Total 6230 · Common Area Electric					
<b>6235 · Spa-Electric</b>					
Bill	04/01/2026	040126	Xcel Energy	53-1021630-7	372.86
Total 6235 · Spa-Electric					
<b>6240 · Gas</b>					
Bill	04/01/2026	040126	Xcel Energy	53-1021630-7	2,054.09
Bill	04/01/2026	040126	Xcel Energy	53-1235114-5	42.16
Total 6240 · Gas					
<b>6245 · Spa-Gas</b>					
Bill	04/01/2026	040126	Xcel Energy	53-1021630-7	168.41
Total 6245 · Spa-Gas					
<b>6330 · Grounds Maintenance</b>					
Bill	04/01/2026	54588	Summit R...	Rake from Lowe's	32.50
Bill	04/28/2026	4330	Ascent Tre...	Tree insecticide and fertilizer	945.00
Total 6330 · Grounds Maintenance					
<b>6360 · Snow Removal</b>					
Total 6360 · Snow Removal					
<b>6400 · Trash Removal</b>					
Bill	04/01/2026	040126	Waste Ma...		233.36
Total 6400 · Trash Removal					
<b>6410 · Water</b>					
Bill	04/01/2026	040126	Snake Riv...	Bldg D, 220060-01	1,156.96
Bill	04/01/2026	040126	Snake Riv...	Bldg C, 220055-01	1,388.35
Bill	04/01/2026	040126	Snake Riv...	Bldg B, 220050-01	1,388.35
Total 6410 · Water					
<b>6420 · Sewer</b>					
Bill	04/01/2026	040126	Snake Riv...	Bldg B, 10841.01	1,306.80
Bill	04/01/2026	040126	Snake Riv...	Bldg C, 10445.01	1,306.80
Bill	04/01/2026	040126	Snake Riv...	Bldg D, 10386.01	1,089.00

2:55 PM

05/25/26

Accrual Basis

# Cinnamon Ridge III

## General Ledger

As of April 30, 2026

Type	Date	Num	Name	Memo	Amount
Total 6420 · Sewer					3,702.60
<b>6650 · Fire Protection</b>					
Bill	04/01/2026	10195...	Allied Sec...	Quarterly monitoring 04/01/2026-06/30/2026	476.55
Bill	04/01/2026	54588	Summit R...	Construction project fire sprinkler head covers from Amazon	39.28
Total 6650 · Fire Protection					515.83
<b>6670 · Repair &amp; Maintenance</b>					
Bill	04/01/2026	54588	Summit R...	Batteries, paper towels, Windex, reacher, trash bags from Lowe's	133.44
Total 6670 · Repair & Maintenance					133.44
<b>6685 · Annual Inspections</b>					
Total 6685 · Annual Inspections					
<b>6710 · Spa Water and Sewer</b>					
Bill	04/01/2026	040126	Snake Riv...	Spa, 11129.01	64.25
Bill	04/01/2026	040126	Snake Riv...	Spa, 245500-01	115.70
Total 6710 · Spa Water and Sewer					179.95
<b>6720 · Spa Building Maintenance</b>					
Total 6720 · Spa Building Maintenance					
<b>6730 · Spa Supplies</b>					
Total 6730 · Spa Supplies					
<b>6740 · Upper-Spa Repairs &amp; Maint</b>					
Total 6740 · Upper-Spa Repairs & Maint					
<b>6745 · Lower Spa Repairs &amp; Maint</b>					
Total 6745 · Lower Spa Repairs & Maint					
<b>6830 · Insurance</b>					
General ...	04/01/2026	Prepa...		Prepaid Insurance	358.25
General ...	04/01/2026	Prepa...		Post Farmers PP Insurance	3,425.25
Total 6830 · Insurance					3,783.50
<b>8024 · Unit D124 Insurance Claim-Res</b>					
Total 8024 · Unit D124 Insurance Claim-Res					
<b>8025 · Unit B201 Insurance Claim-Res</b>					
Deposit	04/08/2026	16452...	Farmers In...	Check From Farmers	-2,211.05
Deposit	04/13/2026	16453...	Farmers In...	Check from Farmers For Claim 5041905649-1	-2,649.50
Total 8025 · Unit B201 Insurance Claim-Res					-4,860.55
<b>8040 · Boiler Work- Reserves</b>					
Total 8040 · Boiler Work- Reserves					
<b>8041 · Domestic Plumbing</b>					
Total 8041 · Domestic Plumbing					
<b>8080 · Fire Security System</b>					
Bill	04/01/2026	2609	Element Fi...	Annual inspection repairs	3,116.05
Bill	04/16/2026	WSF7...	Western S...	Building B, all units, fire sprinkler head replacements	15,000.00
Total 8080 · Fire Security System					18,116.05
<b>8090 · Safelock</b>					
Total 8090 · Safelock					
<b>TOTAL</b>					<b>37,895.96</b>

General Building Information			2026 Budget - Rev 2-v.4.1													
B Bldg - Built: 1991 C Bldg - Built: 1995 D Bldg - Built: 1995			6-15-26													
			<span style="color: cyan;">Added</span> <span style="color: green;">Revised</span> <span style="color: orange;">For Discussion</span> <span style="background-color: yellow;">\$12,345</span> Designates an Actual cost amount posted by S													
			\$ 53,575   \$ 52,828   \$46,551   \$45,928   \$ 45,592   \$ 64,291   \$ 49,262   \$ 70,196   \$ 94,813   \$ 140,139   \$ 220,092													
Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026 Budget	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>1</b>	<b>Roof</b>															
a	Roof Inspection & Overall Repairs	2020 / 2022 / 2023/2025	\$2,430	\$2,250	\$2,250	\$3,500	\$3,500	\$1,600	\$1,700	\$1,750	\$1,800	\$16,900	\$2,000	\$2,100	\$2,200	\$2,400
a.1	Chimney Flue painting	2009														
a.2	General Heat Tape & Gutter Repairs & Maintenance			\$2,496		\$450	\$450	\$500	\$550	\$600	\$650	\$700	\$750	\$800	\$850	\$900
b	B Bldg	1991														
b.1	Roof projects (snowbar on B bldg.)	2006														
b.2	Additional snowbars to be installed (front of B)															
b.3	Additional snowbars to be installed (Back of B)															
b.4	B bldg roof paint	2009 / 2020								\$0	\$11,500					
b.5	B bldg - gutter / downspout	2001														
b.6	B bldg. - heat tape	2001/2025														
b.7	B bldg gutters & Flashing 302, 303															
b.8	B bldg gutter dwn spout heat tape electrical	2008														
c	C Bldg	1995														
c.1	New heat tape, gutter & downspout on C (front)															
c.2	C bldg heat tape repair															
c.3	C bldg snowbar, gutter, heat tape 2010															
c.4	C bldg snowbar, gutter, heat tape	2024		\$711												
c.5	C bldg snowbar repair	2025			\$2,493											
c.6	Valley flashing painting - C & D							\$3,000								
d	D Bldg	1995														
d.1	D bldg - heat tape, snowbar, gutter	2021														
d.2	D Bldg - snow retention	2021														
d.3	D Bldg - East End Snow & Ice Mitigation (heat tape)	2025			\$17,563											
<b>2</b>	<b>Framing Deflection (Closed)</b>															
<b>3</b>	<b>Siding</b>															
a	B Bldg, incl Siding, Windows, Painting	1991														
a.1	Sliding Doors - Bldg B															
a.2	Contingency to cover possible concealed conditions															
a.3	Bldg D Sliding Door Replacement - 2 ea															
a.4	B Bldg - Replace west wall siding	2020														
b	C Bldg	1995														
c	D Bldg	1995														
d	Upper sections replacement	2012														
f	Bldg C & D South, East, West sides. Incl Windows	2019														
f1	Contingency on Construction	4%														
f2	Contingency - Indirects (travel, supplies, RI)	<1%														
f3	Mech Room vent covers	2020														
g	Architectural Study															
k	Drywall repairs around windows															
l	Hot tub interior	2008														
m	Hot Tub - Exterior - Hardie									\$0	\$10,000					
n	C Bldg repair	2008														
<b>4</b>	<b>Decks (Rear)</b>															
a	B Bldg (subfloor)	1991								\$5,000						
b	C Bldg	1995				\$0	\$0	\$0	\$2,000							
c	D Bldg	1995				\$0	\$0	\$0	\$2,000							

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
d	D Bldg Deck post	2018														
e	D Bldg Add'l deck post repairs										\$12,000					
<b>5</b>	<b>Walkways (front subfloor)</b>											\$4,000				
a	B Bldg	1991														
b	C Bldg	1995														
c	D Bldg	1995														
d	Subfloor, (B Bldg. front, back decks, hot tub)	2007														
e	Bithuthane (B Bldg. front, back decks, hot tub x2)	2007														
f	Unit 221 Subfloor project															
<b>6</b>	<b>B Bldg - Entry Steps</b>	2007														
<b>7</b>	<b>Carpet</b>															
a	B Bldg	2007										\$0				
b	C Bldg	1995 / 2021										\$10,000				
c	D Bldg	1995 / 2021										\$10,000				
d	B Bldg decks	2007								\$8,000						
e	Repairs - North Walkways	2024		\$1,200												
f	C and D bldg Bituthane underlayment	2021										\$10,000				
g	Stair tread carpet protector nosings															
h	B bldg Walkway Carpet				\$914					\$10,000						
<b>8</b>	<b>Gas Grill / Picnic Area</b>															
<b>9</b>	<b>Chimney Chases &amp; Flue Caps</b>															
a	B Bldg	1991									\$2,000					
b	C Bldg	1995									\$2,000					
c	D Bldg	1995									\$2,000					
<b>10</b>	<b>Painting - Exterior</b>															
a	B Bldg	2004 / 2021						\$0	\$6,000				\$0	\$6,500		
b	C Bldg	2004 / 2021						\$0	\$6,000				\$0	\$6,500		
c	D Bldg.	2004 / 2021						\$0	\$6,000				\$0	\$6,500		
d	B, C, D Front incl railing, and doors	2021														
e	East end of D bldg															
f	EFIS and Siding Repair	2006/2021			\$2,550			\$0	\$1,000				\$0	\$4,200		
g	Deck railing staining		\$0					\$0	\$2,100		\$0	\$2,200		\$0	\$2,400	
h	Deck staining (incl railing & major touch up - 2024)	2024	\$0	\$8,640				\$0	\$5,200		\$0	\$5,500		\$0	\$5,800	
i	Major touch up		\$0		\$0	\$1,100	\$1,100	\$1,200	\$1,200	\$1,300	\$1,400	\$1,500	\$1,600	\$1,700	\$1,800	\$1,900
j	Door Casing															
k	Unit 314, 214, 114 leak	2014														
l	Door Painting - Unit, Locker & Utility	2020														
m	Northside Painting Misc & Contingency	2021														
<b>11</b>	<b>Drainage</b>	1991														
a	Heat Mat Power Run - Bldg C	2021														
b	Heat Mat Heat Trak mats	2021 / 2020														
c	Heat Mat Heat Trak mat 20 ft	2022 & 2 in 2024/2025		\$2,987	\$2,100			\$2,200				\$2,400				\$2,600
d	New Circuits for Heat Tap - Bldg D	2025														
e	Drainage project end of Bldg D	2025														
f	Building D East Snow/ Ice Mit'n - dry well piping	2025			\$109											
<b>12</b>	<b>Retention Walls</b>	1991														
<b>13</b>	<b>Signage</b>	1999														
	Monument sign light - New	2024		\$97												
<b>14</b>	<b>Railings</b>				\$0	\$1,300	\$1,300	\$1,300	\$1,350	\$1,350	\$1,400	\$1,400	\$1,450	\$1,450	\$1,500	\$1,500
a	B Bldg. back 250 ft. railing	2002														

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026 Budget	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
b	B Bldg. front 200 ft. railing	1991														
c	C Bldg. back 250 ft railing	2002														
d	C Bldg. front 200 ft. railing	1995														
e	D Bldg. back 180 ft. railing	2002														
f	D Bldg. front 150 ft. railing	1995														
g	Railing Repairs - #301	2024		\$130												
e	Bldg B Mtl Entry Handrail	2024		\$1,377												
<b>15</b>	<b>Stairs</b>					\$0	\$0	\$0	\$2,000					\$3,500		
a	B Bldg	1991														
b	B Bldg. repair															
c	C Bldg	1995														
d	D Bldg	1995														
e	Stair Nosing Project	2008, 09, 10						\$0	\$0	\$500						
f	Carpet Nosing Project	2010														
g	D Bldg stair nosings															
<b>16</b>	<b>Asphalt</b>															
a	Drainage	2006														
b	Overlay	2000														
c	Sealcoat & crack seal (incl striping - 2024)	06 / 2014 / 2018 / 2024	\$0	\$12,850				\$0	\$12,500		\$0	\$13,000		\$0		
d	Re-striping/ Handicap Parking	2021/2025	\$0					\$0	\$2,000		\$2,200	\$0	\$2,200		\$2,500	
e	Drainage by B bldg entry N end	2008	\$0													
f	Patching	2019	\$0						\$13,000			\$0	\$15,000		\$0	
g	Crack Sealing - In sealcoat above	2024	\$0													
<b>17</b>	<b>Concrete</b>				\$0	\$3,500	\$3,500	\$0	\$2,100		\$2,200			\$2,300		
a	B bldg	2000														
b	C bldg	1995														
c	D bldg	1995														
d	C and D front walk, wheel chair ramp mono foot wa	2010														
e	Thoroseal B bldg stem wall															
f	New Northside Sidewalk - Heated - PENDING - Consider for 2028															
<b>18</b>	<b>Hot Tub Facility</b>			\$0	\$0	\$600	\$600	\$700	\$800	\$900	\$1,000	\$1,200	\$1,100	\$1,200	\$1,300	\$1,400
a	<b>Structure and Infrastructure</b>	1993														
b	bathroom	1993														
c	decking	1993 / 2022														
d	carpet	2007 / 2022														
e	walls (wood)	1993 / 2022 part								\$0	\$5,000					
e.1	electrical	1993 / 2022														
f	gate lock replacement - labor	2024		\$146												
**	<b>Major Hot Tub Rehabilitation - 2022 ~ 23</b>															
aa	Design Services	2022 ~ 23														
bb	Construction Phase	2022 ~ 23	\$59,849	\$236												
cc	Major elect upgrade - Code Req'd	2022 ~ 23	\$22,562													
kk	Add Exhaust Fan & Revise T-Stat Location		\$242													
g	<b>Upper Tub</b>				\$0			\$300		\$350		\$400		\$450		\$500
h	Cover	2022	\$0	\$2,417					\$2,200				\$2,400			
i	Mother board	2022														
j	Shell	2022														
k	pumps (circ and jet)	2022														
l	plumbing	2022														
m	filter	2022														
n	heater	2022														
o	Auxillary heater															
p	VGBA Compliance	2022														
q	Bromine feeders	2022														

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026 Budget	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
	<b>Lower Tub</b>															
q	Cover	2021??	\$1,417			\$1,200	\$1,651	\$0			\$0	\$1,700			\$0	\$1,900
r	Mother board	2002														
s	Shell	2002						\$0							\$25,000	
t	Board/ Fastener replacement	2011														
u	pumps (circ and jet)	2002 / 2011 / 2019/2025			\$347						\$1,000					\$1,200
v	plumbing	2002														
w	filter	2002														
x	heater	2002 / 2022														
y	heat exchanger	2009														
z	VGBA Compliance															
	<b>General Plumbing</b>															
aa	Sewer Pump in hot tub structure (Replaced in 2017)	2009 / 2017									\$0	\$1,000				
bb	Sewer lift station, major rerun 2011;															
cc	Replace groundwater sump pump (Cost in Sewer P)	2014 / 2019 / 2024		\$402	\$0				\$800			\$850			\$950	
cc	Replace groundwater sump pump (Cost in Sewer P)	2014 / 2019 / 2024		\$0												
dd	Sump pump drain line supplies	2024		\$104												
<b>19</b>	<b>Unit Front Doors</b>										\$0	\$5,000				
a	B Bldg - 12	1991														
b	C Bldg - 12	1995														
c	D Bldg - 10	1995														
d	Door W/S & Repairs					\$0	\$0	\$800		\$0	\$850				\$900	
<b>20</b>	<b>Unit Ski Locker Doors</b>															
a	B Bldg -12	1991														
b	C Bldg. -12	1995														
c	D Bldg. -10	1995														
d	Door Numbers	2020														
<b>21</b>	<b>Unit Sliding Glass Doors</b>							\$0	\$0	\$0	\$5,000		\$0	\$0	\$5,000	
a	B Bldg. -15 See Bldg B Siding Replacement abc	1991														
b	C Bldg. -12	1995														
c	D Bldg. -10	1995														
d	Sliding door paint, cleaning							\$4,000					\$4,000			
<b>22</b>	<b>Misc Features: Bike Racks</b>															
		2008														
<b>23</b>	<b>Hardware - Smart Locks</b>	1997 / 2020				\$1,500	\$1,500				\$1,600			\$1,700		
a	RemoteLock Support - Moved to Operating	2020	\$2,100	\$2,100												
b	RemoteLocks & Install	2020														
c	Ski Locker & Utility Lever Sets	2020														
d	Door W/S & Repairs															
e	RemoteLock Purchase	2024 - HT & ??, 2026	\$681	\$1,504			\$1,480									
f	Remotelock Purchase															
<b>24</b>	<b>Windows</b>					\$0	\$0	\$5,000					\$5,200			
a	B Bldg - 31 sml / med 12 lrg See Bldg B Siding P	1991 / 2018														
b	C Bldg - 39 sml / med 12 lrg	1995 / 2019														
c	D Bldg - 35 sml / med 10 lrg	1995 / 2019														
d	D Bldg - 224 - Replace West Bay Windows	2020														
<b>24.1</b>	<b>Unit Repairs</b>															
a	D Bldg drywall repairs from roof leak - #124 & 224		\$4,130													
b	D Bldg 221 dryer vent repair	2023	\$1,350													
c	B Bldg 102 - Repairs due to water leak	2023	\$970													
d	B Bldg 101 - Repairs due to water leak (The cost o	2023														
e	D Bldg 323 - Convection unit relief valve leak dama	2024		\$8,358												
f	D bldg 123/223/323 baseboard leak drywall repairs	2024		\$3,184												

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026 Budget	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
g	D Bldg Unit D124 - Fire sprinkler discharge repairs	2026				\$9,630	\$9,425									
h.1	B Bldg Unit B201 F S discharge - Costs thru 6-10-2	2026					\$906									
h.2	B Bldg Unit B201 F S discharge - Empire - Cost su	2026					\$3,025									
h.3	B Bldg Unit B201 F S discharge - \$\$ is just a place	2026					\$930									
h.4	B Bldg Unit B201 F S discharge - Insurance Payme	2026					-\$4,861									
<b>25</b>	<b>Internet and TV Service</b>															
a	Upgraded TV & Internet															
<b>26</b>	<b>Dumpster Enclosure</b>	1995			\$0	\$0	\$0		\$0		\$2,000	\$0			\$2,500	
a	Dumpster gate	2004														
b	Recycling addition	2008														
c	New Enclosure	2026														
c.1	Design & Construction Contract - DCPS					\$107,612	\$107,612									
c.2	Owner Directs Permit, RemoteLock, Access Pt, Signage					\$9,300	\$9,300									
c.3	Contingency - Construction - 4%	xxx Make Adjustments xxx				\$11,691	\$11,691									
c.4	Contingency - Indirects - 1%					\$4,676	\$4,676									
c.5	Contingency - Unallocated					\$4,937	\$4,937									
<b>27</b>	<b>Boilers / Mechanicals - Domestic Water - Hot and Cold</b>															
<b>a</b>	<b>General</b>			\$0	\$0	\$6,500	\$6,000	\$3,250	\$5,500	\$3,500	\$6,500	\$3,750	\$7,500	\$4,000	\$8,500	\$5,000
a.1	HW Flush - Performed in 2024 but mistakenly charge	2024		\$0	\$0	\$900	\$900			\$910			\$920			
a.2	Pumps			\$0	\$0				\$1,800			\$2,000			\$2,200	
a.3	Inspection of B, C and D boilers and water heaters															
<b>b</b>	<b>B Bldg</b>															
b.1	B Bldg Water Heater Tank	2004 / 2015 / 2020/2025							\$0	\$18,000						
b.2	WH tank flush & inspection (check if is includedd in the Annual Inspection)			\$0				\$1,000			\$1,100			\$1,200		
b.3	B Bldg rusty water work	2008														
b.4	B Bldg bypass for water filter	2009														
b.5	B and D new flow sensors	2009														
b.6	B Bldg main line pipe replace	2015														
b.7	B bldg domestic back flow			\$0		\$0	\$0	\$800				\$800				
b.8	B Bldg domestic water circ modification - 1st floor	2018														
b.9	B bldg water filter flushing, cleaning	2018														
b.10	B Bldg water heater pump	2021														
b.11	B bldg pipe leak common line above 201	2022														
b.12	B bldg boiler room door	2022														
b.13	B bldg spigot replacement	2022														
b.14	B bldg 203/103 leak repairs	2022														
b.15	B bldg main incoming water line repair	2023	\$2,120													
b.16	B bldg Pressure Relief Valve Replacement	2024		\$0												
b.17	B bldg Strapping Builidng B Pex Supply Line	2024		\$533												
b.18	B bldg Replace mixing valve	2024		\$594												
b.19	Bldg B Leak inspection, pressure relief valve	2024		\$150												
b.20	Bldg B CU main line segment repair	2025			\$0											
b.21	Bldg B Hot water recirculating pump	2025			\$1,880											
<b>c</b>	<b>C Bldg</b>															
c.1	C Bldg Water Heater	2006 / 2014						\$15,750								
c.2	C Bldg rusty water work															
c.3	C Bldg hw recirc pump	2009														
c.4	C bldg domestic back flow					\$0	\$0	\$800				\$800			\$900	
c.5	C bldg domestic water circ pump															
<b>d</b>	<b>D Bldg</b>															
d.1	D Bldg Water Heater	2012				\$14,700	\$14,700					\$0	\$20,000			
d.2	D Bldg Domestic back flow			\$0	\$0							\$800				\$900
d.3	D Bldg circ pump															
d.4	D Bldg flow switch and expansion tank	2018														
d.6	D Bldg water supply line leak repair - crawl space	2023	\$863													

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026 Budget	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
d.7	D Bldg expansion tank replacement - Per Proposal	2025				\$2,200	\$2,200									
d.8	D Bldg replace hot water return line	2026				\$2,500	\$1,978									
d.9	D Bldg Temperature & Pressure replacement	2026					\$584									
d.10	D Bldg Recirculation hot water line replacement	2026					\$1,978									
<b>28</b>	<b>Boilers / Mechanicals - Heating</b>															
<b>a</b>	<b>General</b>				\$0	\$4,000	\$2,175	\$6,000	\$3,000	\$6,500	\$3,500	\$7,000	\$4,000	\$7,500	\$5,000	\$8,000
a.1	State Boiler inspection repairs	2016														
a.2	Systems PM inspection (Heating, Domestic Water, Etc) - N	2023 / 2024	\$585	\$585												
a.3	2020 Repairs (from 2020 inspection)	2021														
a.4	Zone valves	2021		\$0		\$500	\$0		\$0	\$650			\$800			\$950
a.5	Zone valve replacements, B, C, D 2026-B103	2022/2025/2026			\$3,063		\$605									
a.6	Replaced ten (10) boiler drains	2025			\$4,050											
<b>b</b>	<b>B Bldg</b>															
b.1	&& Bldg B - Polybutylene Piping Replacement - Accrual - Target 2031, but keep adding		\$0	\$0	\$0	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520	\$6,520
b.2	B Bldg - Boiler	1991 / 2016														
b.3	B bldg flush & glycol added	2021 / 2025				\$5,000	\$5,000			\$5,500				\$6,500		
b.4	B bldg boiler room floor															
b.5	B bldg presure relief valve and temp gauge	2026					\$738									
b.6	B bldg heating system repairs	2020														
b.7	B bldg boiler pump	2021														
b.8	B bldg Igniter & Control bd replacement	2021														
b.9	B bldg boiler ignitier replacement	2021														
b.10	B bldg draft inducer	2021														
b.11	B bldg expansion tank	2022														
b.12	B bldg circulation pump	2022														
b.13	B bldg flow switch	2023	\$1,308													
b.14	B replacement pressure relief valve	2024		\$2,470												
b.15	B bldg heat balancing															
<b>c</b>	<b>C Bldg</b>															
c.1	C bldg flush & glycol added	2016 / 2025		\$0	\$0	\$5,000	\$5,000		\$0	\$5,500			\$6,500	\$0		
c.2	C Bldg - Boiler	1995		\$0	\$0	\$16,800	\$16,800									
c.3	C Bldg - 2016 - Replace Expansion Tank	2016														
c.4	C Bldg Flow Sensor	2009														
c.5	C bldg ignitiion module	2020														
<b>d</b>	<b>D Bldg</b>															
d.1	D Bldg - Boiler	1995	\$2,242		\$0	\$0	\$0	\$17,325								
d.2	D bldg flush & glycol	2017 / 2021 / 2025			\$0	\$5,000	\$5,000			\$5,500		\$0				
d.3	D Bldg flow sensor	2010														
d.4	D bldg flow switch and temp gauge															
d.5	D bldg flow switch and tempertaure gauge	2014														
d.6	D bldg gas valve replacement															
d.7	D bldg flue replacement	2023	\$1,850													
d.8	D bldg water heater pilot assembly			\$340												
d.9	D bldg flow switch replacement	2025														
d.10	D replace air bleeder and relief valve	2026					\$1,087									
<b>29</b>	<b>Irrigation</b>	1998														
<b>30</b>	<b>Landscaping</b>	1998			\$0				\$700			\$800			\$800	
<b>31</b>	<b>Light poles</b>	1995														
<b>32</b>	<b>Electrical - Service and Distribution</b>	1995														
a	Light fixture repair			\$65												
<b>33</b>	<b>Sewer - Service Laterials and Risers.</b>	1995														

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026	2026 Updated with Actuals	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>34</b>	<b>Plumbing - Service Laterials, Mech Room, Rise</b>	1995			\$0	\$2,700	\$2,700			\$2,900			\$3,100			\$3,300
a	C bldg curb stop	2015														
b	Backflow Upgrades: Bldg C: \$1300, Bldg D: \$1300 (Bldg B in 2017)															
c	Backflow maintenance				\$0	\$1,500	\$1,500		\$0	\$1,700			\$2,000			\$2,500
d	Backflow Inspection	2023	\$825	\$1,225												
e	B Bldg Service Shut Off Valve Repair	Pending														
<b>35</b>	<b>Fire Sprinklers</b>			\$0	\$0	\$3,500	\$3,500	\$2,500	\$2,750	\$3,000	\$3,000	\$3,250	\$3,500	\$3,500	\$3,500	\$4,000
a	Backflow															
b	Glycol	arged: C-2025, D-2025	\$6,235		\$5,020	\$0	\$0		\$4,400	\$0		\$4,600	\$0		\$4,800	
c	B bldg fire sprinkler heads															
d	'5 Year' Hydro Testing - \$2210 / Bldg	B-2021 / 2022				\$0	\$0	\$10,000				\$0	\$12,000			
e	Repairs (2023-3 flow switches in B; Misc @ B, C, D)	B, C, D - 2023, B-2024	\$2,605	\$358	\$1,500	\$500	\$500	\$550	\$600	\$650	\$700	\$750	\$800	\$850	\$900	\$950
f	In-unit head testing / items					\$1,800	\$1,800					\$2,000				
g	Bldg B Riser Leak Repair	2024		\$4,171												
h	Bldg C Pressure Relief Valve Replacement	2024		\$0												
i	System Inspections - Annual (moved to Operating)	2024		\$2,020												
k	Bldg C Backflow leak repair	2024		\$5,410												
l	5 Year Gauge Replacement Building B, C, D	2025				\$3,240	\$3,116					\$3,500				
m	Bldg B - Full Building Head Replacement					\$15,500	\$15,000									
n	Bldg C & D - Head Testing - 5-yr requirement for hea	2026				\$4,400	\$4,400					\$5,000				
<b>36</b>	<b>Insurance Deductible</b>			\$0	\$0	\$10,000		\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
a	B Bldg - Unit 101 major water leak	2023	\$5,000													
b	B Bldg - Unit 102 major water leak	2023	\$5,000													
d	D Bldg - Unit 124 sprinkler discharge						\$10,000									
<b>40</b>	<b>Total Annual Reserve Expenses</b>		\$124,364	\$69,110	\$43,839	\$273,756	\$275,003	\$96,595	\$95,770	\$100,580	\$86,920	\$126,320	\$96,340	\$98,970	\$84,920	\$57,320
<b>41</b>	<b>SUMMARY</b>															
<b>42</b>	<b>Reserve Balance - Beginning of Year</b>	From prior year's year-end balance	\$117,731	\$56,456	\$65,464	\$103,375	\$103,375	\$52,828	\$46,551	\$45,928	\$45,592	\$64,291	\$49,262	\$70,196	\$94,813	\$140,139
<b>43</b>	<b>&lt; Expenditures per Year &gt;</b>	From Annual Reserve Expenses to	\$124,364	\$69,110	\$43,839	\$273,756	\$275,003	\$96,595	\$95,770	\$100,580	\$86,920	\$126,320	\$96,340	\$98,970	\$84,920	\$57,320
<b>44</b>	<b>Operating Surplus Transfer</b>	From closeout of annual Operating	\$0	\$0	\$200	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
b	<b>Operating Budget</b> - Transfer from Res to Op to cover any Op overruns															
c	<b>Operating Budget</b> - Loan from reserves to operating for ins payment 2024 > Rolled forwarded to 2025															
<b>45</b>	<b>Reserve Fund Additions</b>	Allocation from monthly HOA dues	\$45,276	\$49,478	\$78,900	\$83,240	\$83,240	\$87,818	\$92,648	\$97,743	\$103,119	\$108,791	\$114,774	\$121,087	\$127,747	\$134,773
b	<b>Increased Reserve Fund Addition</b>		\$19,524	\$37,152												
<b>46</b>	<b>Working Capital from Unit Sales</b>		\$0													
<b>47</b>	<b>Interest (and late fees on spec assess)</b>		\$789	\$1,489	\$1,425	\$500	\$1,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
<b>48</b>	<b>Special Assesment #2 [Actual Rec'd '18 / Actual pd '19]</b>															
<b>49</b>	<b>Special Assesment #1 &amp; #3</b>															
<b>50</b>	<b>Special Assessment 2020</b>															
<b>51</b>	<b>Special Assesmnt 2021 (1 - Doors April)</b>															
<b>52</b>	<b>Special Assessment 2021 (2 - Painting) / 2022 - Hot Tub Elect</b>															
<b>53</b>	<b>Special Assessment 2022 (Hot Tub Rehabilitation)</b>															
<b>54</b>	<b>Special Assessment 2026 (Dumpster Enclosure)</b>					\$138,216	\$138,216									
<b>55</b>	<b>AR Prepaid Balance Adjustment</b>															
<b>56</b>	<b>Adjustment - 2025 y/e due to / from diff y/e 2024</b>				\$1,225											
<b>57</b>	<b>Reserve Balance - Year End</b>		\$58,956	\$75,465	\$103,375	\$53,575	\$52,828	\$46,551	\$45,928	\$45,592	\$64,291	\$49,262	\$70,196	\$94,813	\$140,139	\$220,092

**Reconciliation**

Raw Bank y/e Balances (2 accounts): [From SRG] \$ 62,874 \$ 65,464 \$ 103,375  
 Rolled the 2024 \$10,000 Operating 'loan' forward to 2025 \$ 10,000  
 Adjustments - 2023 AP posted but not paid and \$5000 for 102 Insurance Due to/from \$ (6,417)

Line Item No.	CAPITAL PROJECTS / Major Repairs	Year installed or last repaired / updated	2023	2024	2025	2026	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
						Budget	Updated with Actuals									

Adjustments - 2022: Breck Mech A/P posted but not paid  
 Variance Reserve Bal vs Bank Statements: [ Should be '0']

\$ 2,499 \$ 1 \$ 0

Rev 2-v1 | \$103,375 | \$52,048 | \$48,203 | \$40,126 | \$34,104 | \$29,417 | \$63,366 | \$8,637 | \$51,771 | \$91,488 | \$109,814 | \$189,767

Projected Dues to Reserves Annual Increase:	5.5%
<b>Surplus Transfer Projections</b>	
\$ 2,000 each year unless otherwise indicated	

**&& Line 28 - Bldg B - Polybutylene Piping Replacement - Accrual - Use 10 yr Period starting 2022 targeting work to be performed in 2032**  
 This Accrual line item has been set up to start accruing an accumulating budget amount for the likely need to replace the Building B hydronic heating system's polybutylene distribution lines. Such plastic pipes are quite prone to eventual failure and appear to be the source of increased maintenance costs for the heating system.

Note that the 'initial' annual \$3,000 amount will be increased as the accrual years decrease and annual inflation is added.

10000  
 \$ 8,575  
 \$ 1,425

**\*\* Previous Special Assessments (Since 2018)**

Bldg C & D Southside Siding	2019
Door Locks & Painting	2021
Northside Painting Project	2021
Hot Tub Renovation	2022

Totals (Since 2018 )

**Additional Project Planning Items:**  
 Refer to the Capital Plan Projects list

**Cinnamon Ridge III**  
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**I. Completed Items 2025-2026**

- a. Association Insurance Renewal
- b. 2025 Tax Returns Completed
- c. Annual DORA and State registration completed
- d. Annual inspections including fire systems, backflow testing and dryer vent inspections
- e. Budget Ratification 2026
- f. Tree Treatments completed
- g. Touch up painting completed
- h. Roof inspection completed in June 2026
- i. Building B fire sprinkler head replacement completed
- j. Heatrak Mat purchased
- k. Mechanical System flush and glycol replacement (All buildings)
- l. Expansion tank replacement (Building D)
- m. RemoteLock Renewal agreement 2026-26 approved
- n. Resort Internet & TV system upgrade completed
- o. Roof snow and ice mitigation project completed (Building D)
- p. Carpet repairs completed (Building C)
- q. Stucco repairs completed

**II. Reminders**

- a. Parking passes, we suggest you place your parking passes in the windows of your vehicle while parking at the community– please suggest to your guests as well
- b. House rules, please be sure to present and review with your guests
- c. Unit Modification Request (UMR)
  - i. With regard to interior unit remodels, Owners planning to complete a modification to their unit are required to fill out and submit the UMR form.
  - ii. Must ensure that the original IIC (Impact Isolation Class) and STC (Sound Transmission Class) ratings are maintained.
  - iii. Owners are required to pull proper permits with Summit County and are required to submit remodel plans to the Cinnamon Ridge III Association (through the property management company) and receive approval prior to beginning their remodel project.
  - iv. Work Hours: Any construction, or renovation work being performed on an individual home should be performed between 8:00 a.m. and 5:00 p.m. Monday – Saturday. No disruptive work such as saws, grinding, hammering, etc. is to be performed outside of these hours.
  - v. No such disruptive work on homes is permitted on Holidays including December 24 – January 1, Memorial Day weekend, 4<sup>th</sup> of July, Labor Day weekend, Thanksgiving weekend and President's Day weekend. This includes work performed by a licensed contractor or a homeowner.

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- d. Thermostat compatibility; If you wish to replace your in-unit thermostat, please be sure that a compatible replacement thermostat is used. A few compatible thermostats are:

- Honeywell T6 Thermostat
- Honeywell T5 Wi-Fi Thermostat
- Honeywell T3 Programmable Thermostat
- Emerson Sensi Classic Wi-Fi Thermostat
- Ecobee Smart Thermostat

(It is recommended to utilize a licensed professional for thermostat replacement. Please call Summit Resort Group for a list of professional and certified mechanical vendors.)

- e. Smoke Alarm replacement

- i. Individual Unit Owners are responsible for their in-unit smoke alarms. While the individual smoke alarms are not monitored and not connected to the HOA fire system, the smoke alarm devices must meet code and be compatible with the other smoke alarms within your unit.
- ii. The First Alert carries a number of Smoke Alarms that are compatible to include hard-wired versions that are powered with battery backup.
- iii. Each unit should only use one model of compatible devices (so when replacing it, it is good to replace all smoke alarms in the unit at the same time with same model).
- iv. It is recommended to utilize a licensed professional to complete replacement such as an electrician or experienced handyman to complete replacement.

VII. OLD BUSINESS

- A. Capital Projects List  
Approach to Project Funding

VIII. NEW BUSINESS

- A. New Dumpster Enclosure Project
- B. Bikes in Racks Identification Tags
- C. Revised Unit Modification Request
- D. Unit Damage Updates  
Unit D124  
Units B201 / B101
- E. Insurance Renewal

IX. OWNERS FORUM

X. ELECTION OF DIRECTORS

- A. Two (2) Director Positions Up for Reelection

XI. NEXT ANNUAL MEETING DATE