
2025 Treasurer's Report

Fellow Co-Owners:

Below please find the actual and projected 2025 budgets, along with the proposed budget for 2026 that the Board unanimously recommends to you for approval.

Camelback Inn Condominium - Budgets
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Item	Actual 2023	Actual 2024	2025 Budget	YTD 2025	Proj 2025	2026 Budget
Annual Meeting - AV Support	\$ 29,490	\$ 7,843	\$ 3,000	\$ -	\$ 8,200	\$ 9,000
Communication/Website	\$ 24,741	\$ 39,965	\$ 37,000	\$ 20,344	\$ 60,000	\$ 65,000
Directors & Officers Insurance	\$ 16,009	\$ 16,113	\$ 20,000	\$ -	\$ 18,000	\$ 20,000
Legal fees and Expenses	\$ 46,684	\$ 80,100	\$ 60,000	\$ 37,860	\$ 50,000	\$ 55,000
Board travel	\$ 13,613	\$ 14,598	\$ 22,000	\$ 6,634	\$ 22,000	\$ 25,000
Subtotal planned expenses	\$ 130,537	\$ 158,619	\$ 142,000	\$ 64,838	\$ 158,200	\$ 174,000
Contingency	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000
Total Expenses	\$ 130,537	\$ 158,619	\$ 167,000	\$ 64,838	\$ 158,200	\$ 199,000

Assumptions :

- Most meeting costs, except AV expenses, paid mainly by Marriott per Settlement Agreement.
- Communications includes website, software, & Great Lakes printing services.
- D&O Insurance Policy renews in November.
- Legal Fees include \$26k Zeitlin & Zeitlin and May Potenza \$11k through June.

Sincerely,

David Bartholomew

Treasurer, Council of Co-Owners
treasurer@camelbackowners