

Antler's Gulch 2008/9 Budget Comparison

		2008 Budget Jan - Dec	2008 Probable Jan - Dec	Proposed 2009 Budget Jan - Dec	% Change 2008 Budget to 2009 Budget
INCOME					
4000	Operating Assessment	166,596	166,596	173,940	4.41%
4100	Reserve Assessment	25,646	25,646	26,664	3.97%
4500	Other Income	0	613	0	0.00%
	Total Income	192,242	192,855	200,604	4.35%
EXPENSES					
Repairs & Maintenance					
6100	Common Area Maint.	8,100	7,166	8,100	0.00%
6130	Repair and Maintenance	15,904	23,645	19,200	20.72%
6140	General Supplies	900	771	900	0.00%
6150	Landscaping	650	204	650	0.00%
Administrative					
6010	Management Fee	17,922	17,928	17,928	0.03%
6020	Meeting Expense	200	200	0	-100.00%
6030	Office Expense	480	160	480	0.00%
6040	Accounting/Legal Fees	350	350	350	0.00%
6060	Insurance	7,467	7,170	7,467	0.00%
6080	Miscellaneous	120	40	120	0.00%
6090	Bank Charges	60	60	60	0.00%
Services					
6330	Transportation	10,056	10,052	10,056	0.00%
6340	Snow Plowing	4,000	6,703	5,000	25.00%
6345	Sidewalk Snow Removal	200	435	200	0.00%
6560	Fire Alarm Monitoring	3,520	4,825	3,900	10.80%
6580	Annual Sprinkler Testing	1,400	2,300	2,300	64.29%
Utilities					
6310	Trash Removal	4,050	4,364	4,255	5.06%
6320	Cable TV	12,680	12,082	12,685	0.04%
6350	Sewer	12,636	12,633	12,636	0.00%
6360	Water	7,779	7,734	7,779	0.00%
6370	Gas and Electric	49,200	49,917	49,200	0.00%
6570	Fire Alarm Phone Lines	2,244	2,105	2,244	0.00%
Spa Facility					
6510	Spa Custodial	3,000	3,000	3,000	0.00%
6520	Repair and Maint.-Spa	1,800	3,720	2,760	53.33%
6530	Spa Supplies	1,872	2,627	2,672	42.74%
7200	Reserve Fund	25,646	25,646	26,664	3.97%
	Total Expenses	192,236	205,837	200,606	4.35%
YTD Profit/ Loss		6	(12,982)	(2)	

Antler's Gulch Proposed 2009 Budget

INCOME		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
4000	Operating Assessment	14,495	14,495	14,495	14,495	14,495	14,495	14,495	14,495	14,495	14,495	14,495	14,495	173,940
4100	Reserve Assessment	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	26,664
4500	Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income		16,717	16,717	16,717	16,717	16,717	16,717	16,717	16,717	16,717	16,717	16,717	16,717	200,604
EXPENSES														
Repairs & Maintenance														
6100	Common Area Maint.	675	675	675	675	675	675	675	675	675	675	675	675	8,100
6130	Repair and Maintenance	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200
6140	General Supplies	75	75	75	75	75	75	75	75	75	75	75	75	900
6150	Landscaping				650									650
Administrative														
6010	Management Fee	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	1,494	17,928
6020	Meeting Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
6030	Office Expense	40	40	40	40	40	40	40	40	40	40	40	40	480
6040	Accounting/Legal Fees	-	-	350	-	-	-	-	-	-	-	-	-	350
6060	Insurance	586	1,016	586	586	586	586	586	586	586	586	586	586	7,467
6080	Miscellaneous	10	10	10	10	10	10	10	10	10	10	10	10	120
6090	Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Services														
6330	Transportation	838	838	838	838	838	838	838	838	838	838	838	838	10,056
6340	Snow Plowing	800	1,200	1,200	600	-	-	-	-	-	-	500	700	5,000
6345	Sidewalk Snow Removal	100	-	-	-	-	-	-	-	-	-	-	100	200
6560	Fire Alarm Monitoring	975	-	-	975	-	-	975	-	-	975	-	-	3,900
6580	Annual Sprinkler Testing	-	-	-	-	-	2,300	-	-	-	-	-	-	2,300
Utilities														
6310	Trash Removal	455	455	455	276	276	276	300	300	276	276	455	455	4,255
6320	Cable TV	1,014	1,014	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	12,685
6350	Sewer	3,159	-	-	3,159	-	-	3,159	-	-	3,159	-	-	12,636
6360	Water	1922	0	0	2013	-	-	1922	-	-	1922	-	-	7,779
6370	Gas and Electric	8,500	6,600	4,900	4,800	2,700	1,900	1,500	2,200	2,200	2,300	4,400	7,200	49,200
6570	Fire Alarm Phone Lines	187	187	187	187	187	187	187	187	187	187	187	187	2,244
Spa Facility														
6510	Spa Custodial	250	250	250	250	250	250	250	250	250	250	250	250	3,000
6520	Repair and Maint.-Spa	230	230	230	230	230	230	230	230	230	230	230	230	2,760
6530	Spa Supplies	-	200	468	-	200	468	-	200	468	-	200	468	2,672
7200	Reserve Fund	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	26,664

Total Expenses	25,137	18,111	16,651	21,751	12,454	14,222	17,134	11,978	12,222	17,910	14,833	18,201	200,606
Profit/ Loss by Month	(8,420)	(1,394)	66	(5,034)	4,263	2,495	(417)	4,739	4,495	(1,193)	1,884	(1,484)	(2)
YTD Profit/ Loss	(8,420)	(9,814)	(9,749)	(14,783)	(10,520)	(8,025)	(8,442)	(3,704)	791	(402)	1,482	(2)	

**Antler's Gulch
2009 Dues Schedule**

Unit #	# of Bedrooms	Sq. Ft.	Allocated Interest	Operating Assessment	Reserve Assessment	Monthly Dues
101	2	860	2.43%	\$352.21	\$53.99	\$406.20
102	2	1305	3.69%	\$534.46	\$81.93	\$616.39
103	3	1527	4.31%	\$625.37	\$95.87	\$721.24
104	3	1527	4.31%	\$625.37	\$95.87	\$721.24
105	2	1305	3.69%	\$534.46	\$81.93	\$616.39
106	2	860	2.43%	\$352.21	\$53.99	\$406.20
201	2	860	2.43%	\$352.21	\$53.99	\$406.20
202	2	1305	3.69%	\$534.46	\$81.93	\$616.39
203	3	1527	4.31%	\$625.37	\$95.87	\$721.24
204	3	1527	4.31%	\$625.37	\$95.87	\$721.24
205	2	1305	3.69%	\$534.46	\$81.93	\$616.39
206	2	860	2.43%	\$352.21	\$53.99	\$406.20
301	2	860	2.43%	\$352.21	\$53.99	\$406.20
302	2	1305	3.69%	\$534.46	\$81.93	\$616.39
303	3	1527	4.31%	\$625.37	\$95.87	\$721.24
304	3	1527	4.31%	\$625.37	\$95.87	\$721.24
305	2	1305	3.69%	\$534.46	\$81.93	\$616.39
306	2	860	2.43%	\$352.21	\$53.99	\$406.20
401	2	860	2.43%	\$352.21	\$53.99	\$406.20
402	2	1305	3.69%	\$534.46	\$81.93	\$616.39
403	3	1527	4.31%	\$625.37	\$95.87	\$721.24
405	2	1305	3.69%	\$534.46	\$81.93	\$616.39
406	2	860	2.43%	\$352.21	\$53.99	\$406.20
501	2	860	2.43%	\$352.21	\$53.99	\$406.20
502	2	1305	3.69%	\$534.46	\$81.93	\$616.39
503	3	1527	4.31%	\$625.37	\$95.87	\$721.24
504	3	1527	4.31%	\$625.37	\$95.87	\$721.24
505	2	1305	3.69%	\$534.46	\$81.93	\$616.39
506	2	860	2.43%	\$352.21	\$53.99	\$406.20
Totals	67	35393	100%	\$14,495.03	\$2,222.03	\$16,717.06

**Antlers Gulch
Operating Budget Assumptions
January 1, 2009-December 31, 2009**

Income

4000	Operating Assessment Dues from members based on total operating expenses necessary to operate the Association.	\$ 173,940 Per Year
4100	Reserve Assessment Allowance for regular monthly contribution to reserve account for replacement of capital items which are part of the common elements of the Association. Contribution is based on the reserve budget.	\$ 26,664 Per Year
4200	Other Income Allowance for late fees assessed.	\$ - Per Year
	Total Income	\$ 200,604 Per Year

Expenses

Repair & Maintenance

6100	Common Area Maintenance Allowance for the year round custodial upkeep of the common areas including summer landscaping, spring clean up, lawn and shrub care, trash pick up and minor maintenance to common elements. The allowance for common area maintenance also includes winter snow and ice removal of the walkways and stairs to each of the units as well as an allowance for maintaining drainage and detention areas.	\$ 8,100 Per Year
6130	Repair and Maintenance Budget is based on estimated repairs to exterior building components, to include roofs, siding, common areas, lighting, parking areas, masonry, exterior window cleaning, common doors, locks and keys, etc. Also includes an allowance for preventive and corrective maintenance to the boilers, heating and hot water systems in each building.	\$ 19,200 Per Year
6140	General Supplies Allowance for parts and materials needed for the general upkeep of the property. Includes items such as ice melt, batteries, hoses, fertilizer, light bulbs, and other miscellaneous supplies.	\$ 900 Per Year
6150	Landscaping Allowance for large landscaping projects apart from the regular landscaping upkeep. Ex: Seasonal maintenance of irrigation including summer start-up, maintenance, and fall blowout.	\$ 650 Per Year

Administrative

6010	Management Fee The management fee is for the professional management of the buildings and association's business affairs including but not limited to: The financial management of the association, physical property upkeep, preparation of annual operation budget, attendance and coordination of annual meetings, collections of association dues and payment of bills.	\$ 17,928 Per Year
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**Antlers Gulch
Operating Budget Assumptions
January 1, 2009-December 31, 2009**

6020	Meeting Expense	\$	- Per Year
	Allowance for expenses that the association may incur for meetings, such as the cost of the meeting room, coffee, food, copies and any phone calls		
6030	Office Expense	\$	480 Per Year
	Allowance for postage, copies and general office supplies used for Antler's Gulch.		
6040	Accounting/Legal Fees	\$	350 Per Year
	This is an allowance for the preparations for the association's state and federal income tax returns. No income taxes are expected as the budget is a zero based budget and the association is a nonprofit corporation.		
6060	Insurance	\$	7,467 Per Year
	The master policy is currently insured through American Family Insurance and has the following limits of coverage. Policy dates are from 2/19/08-2/19/09.		
	Broad form all Risk Coverage		
	Building Replacement Cost:	\$	9,978,933
	General Liability Limit of:	\$	4,000,000
	Directors & Officers Liability Endorsement		
	Employee Dishonesty Coverage:	\$	10,000
	Deductible:	\$	2,500
6080	Miscellaneous	\$	120 Per Year
	Allowance for items of miscellaneous nature that are not covered under any other account.		
6090	Bank Charges	\$	60 Per Year
	Allowance for bank charges that include, service charges and deposit slips.		
Services			
6330	Transportation	\$	10,056 Per Year
	Allowance for the community wide Keystone bus service to Antler's Gulch. The service is based on \$150.00 per bedroom per year. Keystone has an all or nothing policy so signing up individual owners or signing up for partial years is not an option.		
6340	Snow Plowing	\$	5,000 Per Year
	Independent Sub-contracted service for the snowplowing of the entry road, driveways and parking areas of building's 1-5 during the winter months. Based on frequencies of 3" or more and periodic push backs and cutting ice pack. This amount excludes parking for the commercial parcel.		
6560	Fire Alarm Monitoring	\$	3,900 Per Year
	Allowance to have the Fire Alarm Lines monitored by Apex Security. Lines are monitored 24 hours a day, 7 days a week. Also includes an allowance for repairs to alarm system and annual check up.		
6580	Annual Sprinkler Testing	\$	2,300 Per Year
	Allowance for annual sprinkler testing and certification required by the Fire Department.		

**Antlers Gulch
Operating Budget Assumptions
January 1, 2009-December 31, 2009**

Utilities

6310	Trash Removal Allowance if for the monthly removal of trash. Allowance allows for additional debris pick up. Services are currently with Timberline Disposal.	\$ 4,255 Per Year
6320	Cable T.V. Expense for cable TV is an allowance for extended basic cable service contracted with Comcast Cable. This rate is a bulk rate and does not include any premium channels.	\$ 12,685 Per Year
6350	Sewer Allowance for service fees from Snake River Sewer Fund. No fee increase anticipated.	\$ 12,636 Per Year
6360	Water Allowance for service fees from Snake River Water District. Fees are based on \$21 per month per unit and \$3 per 1000 gallons over 15000 gallons. No fee increase anticipated.	\$ 7,779 Per Year
6370	Gas and Electric Allowance for Xcel Energy to provide natural gas and electric energy. Energy cost includes electricity for common areas and of the spa, as well as gas for the boilers for in unit heat and hot water. The estimated number is based on past actuals.	\$ 49,200 Per Year
6570	Fire Alarm Phone Lines Allowance includes 2 Fire Alarm Phone Lines per building as required by the Snake River Fire	\$ 2,244 Per Year

Spa Facilities

6510	Spa Custodial Allowance for daily inspections to balance water chemicals and cleaning of the two Hot Tubs.	\$ 3,000 Per Year
6520	Spa Repair and Maintenance Allowance for miscellaneous repairs to both spas and for items such as motors, replacement jets, replacement covers, and other miscellaneous spa repairs such as regular draining and refilling of tubs as needed.	\$ 2,760 Per Year
6530	Spa Supplies Allowance for parts and materials needed to the general upkeep of the spa facilities. Includes such items as PVC parts, filters, cleaning disinfectants and water chemicals such as hydrogen peroxide.	\$ 2,672 Per Year
7200	Reserve Fund Allowance for the regular monthly contribution to the reserve account for replacement of capital items, which are part of the common elements of the association. This is an estimate to prime the reserve fund. This allowance may be adjusted up or down in the future by depending on the results of an engineering reserve analysis.	\$ 26,664 Per Year

Total Expenditures	\$ 200,606 Per Year
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