

Antler's Gulch 2009/10 Budget Comparison

		2009 Budget Jan - Dec	2009 Probable Jan - Dec	Proposed 2010 Budget Jan - Dec	% Change 2009 Budget to 2010 Budget
INCOME					
4000	Operating Assessment	173,940	173,940	151,536	-12.88%
4100	Reserve Assessment	26,664	26,664	38,400	44.01%
4500	Other Income	0	(65)	0	0.00%
Total Income		200,604	200,539	189,936	-5.32%
EXPENSES					
Repairs & Maintenance					
6100	Common Area Maint.	8,100	7,500	7,500	-7.41%
6130	Repair and Maintenance	19,200	17,000	17,040	-11.25%
6140	General Supplies	900	700	720	-20.00%
6150	Landscaping	650	600	650	0.00%
Administrative					
6010	Management Fee	17,928	17,928	17,928	0.00%
6020	Meeting Expense	0	100	100	n/a
6030	Office Expense	480	355	480	0.00%
6040	Accounting/Legal Fees	350	350	350	0.00%
6060	Insurance	7,467	7,437	8,213	9.99%
6080	Miscellaneous	120	120	120	0.00%
6090	Bank Charges	60	60	60	0.00%
Services					
6330	Transportation	10,056	8,380	0	-100.00%
6340	Snow Plowing	5,000	7,298	7,350	47.00%
6345	Sidewalk Snow Removal	200	200	200	0.00%
6560	Fire Alarm Monitoring	3,900	2,573	1,500	-61.54%
6580	Annual Sprinkler Testing	2,300	3,572	3,600	56.52%
Utilities					
6310	Trash Removal	4,255	4,273	4,255	0.00%
6320	Cable TV	12,685	12,826	13,336	5.13%
6350	Sewer	12,636	12,632	12,636	0.00%
6360	Water	7,779	7,898	7,779	0.00%
6370	Gas and Electric	49,200	34,296	37,040	-24.72%
6570	Fire Alarm Phone Lines	2,244	2,098	2,244	0.00%
Spa Facility					
6510	Spa Custodial	3,000	3,000	3,000	0.00%
6520	Repair and Maint.-Spa	2,760	2,760	2,760	0.00%
6530	Spa Supplies	2,672	2,889	2,672	0.00%
7200	Reserve Fund	26,664	26,664	38,400	44.01%
Total Expenses		200,606	183,509	189,932	-5.32%
YTD Profit/ Loss		(2)	17,030	4	

Antler's Gulch 2010 Budget

INCOME		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
4000	Operating Assessment	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	12,628	151,536
4100	Reserve Assessment	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
4500	Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income		15,828	15,828	15,828	15,828	15,828	15,828	15,828	15,828	15,828	15,828	15,828	15,828	189,936
EXPENSES														
Repairs & Maintenance														
6100	Common Area Maint.	625	625	625	625	625	625	625	625	625	625	625	625	7,500
6130	Repair and Maintenance	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	1,420	17,040
6140	General Supplies	60	60	60	60	60	60	60	60	60	60	60	60	720
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	-	-	-	-	-	-	-	-	-	100	-	-	100
6030	Office Expense	40	40	40	40	40	40	40	40	40	40	40	40	480
6040	Accounting/Legal Fees	-	-	350	-	-	-	-	-	-	-	-	-	350
6060	Insurance	645	1,118	645	645	645	645	645	645	645	645	645	645	8,213
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													-
6340	Snow Plowing	2,200	2,500	1,200	750	-	-	-	-	-	-	-	700	7,350
6345	Sidewalk Snow Removal	100	-	-	-	-	-	-	-	-	-	-	100	200
6560	Fire Alarm Monitoring		-	-	-	1,500	-	-	-	-	-	-	-	1,500
6580	Annual Sprinkler Testing	-	-	-	-	-	3,600	-	-	-	-	-	-	3,600
Utilities														
6310	Trash Removal	455	455	455	276	276	276	300	300	276	276	455	455	4,255
6320	Cable TV	1,066	1,066	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	13,336
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	5,789	4,743	3,930	3,825	2,203	1,812	1,490	1,549	1,579	1,980	2,942	5,197	37,040
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	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400

Total Expenses	22,857	17,603	15,689	19,960	13,466	15,443	16,158	11,335	11,609	16,723	12,883	16,206	189,932
Profit/ Loss by Month	(7,029)	(1,775)	139	(4,132)	2,362	385	(330)	4,493	4,219	(895)	2,945	(378)	4
YTD Profit/ Loss	(7,029)	(8,804)	(8,666)	(12,797)	(10,435)	(10,050)	(10,379)	(5,886)	(1,668)	(2,563)	382	4	

**Antler's Gulch
2010 Dues Schedule**

Unit #	# of Bedrooms	Sq. Ft.	Allocated Interest	Operating Assessment	Reserve Assessment	Monthly Dues
101	2	860	2.43%	\$306.84	\$77.76	\$384.60
102	2	1305	3.69%	\$465.62	\$117.99	\$583.61
103	3	1527	4.31%	\$544.82	\$138.06	\$682.88
104	3	1527	4.31%	\$544.82	\$138.06	\$682.88
105	2	1305	3.69%	\$465.62	\$117.99	\$583.61
106	2	860	2.43%	\$306.84	\$77.76	\$384.60
201	2	860	2.43%	\$306.84	\$77.76	\$384.60
202	2	1305	3.69%	\$465.62	\$117.99	\$583.61
203	3	1527	4.31%	\$544.82	\$138.06	\$682.88
204	3	1527	4.31%	\$544.82	\$138.06	\$682.88
205	2	1305	3.69%	\$465.62	\$117.99	\$583.61
206	2	860	2.43%	\$306.84	\$77.76	\$384.60
301	2	860	2.43%	\$306.84	\$77.76	\$384.60
302	2	1305	3.69%	\$465.62	\$117.99	\$583.61
303	3	1527	4.31%	\$544.82	\$138.06	\$682.88
304	3	1527	4.31%	\$544.82	\$138.06	\$682.88
305	2	1305	3.69%	\$465.62	\$117.99	\$583.61
306	2	860	2.43%	\$306.84	\$77.76	\$384.60
401	2	860	2.43%	\$306.84	\$77.76	\$384.60
402	2	1305	3.69%	\$465.62	\$117.99	\$583.61
403	3	1527	4.31%	\$544.82	\$138.06	\$682.88
405	2	1305	3.69%	\$465.62	\$117.99	\$583.61
406	2	860	2.43%	\$306.84	\$77.76	\$384.60
501	2	860	2.43%	\$306.84	\$77.76	\$384.60
502	2	1305	3.69%	\$465.62	\$117.99	\$583.61
503	3	1527	4.31%	\$544.82	\$138.06	\$682.88
504	3	1527	4.31%	\$544.82	\$138.06	\$682.88
505	2	1305	3.69%	\$465.62	\$117.99	\$583.61
506	2	860	2.43%	\$306.84	\$77.76	\$384.60
Totals	67	35393	100%	\$12,627.98	\$3,200.04	\$15,828.02

**Antlers Gulch
Operating Budget Assumptions
January 1, 2010-December 31, 2010**

Income

4000	Operating Assessment Dues from members based on total operating expenses necessary to operate the Association.	\$ 151,536 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.	\$ 38,400 Per Year
4200	Other Income Allowance for late fees assessed.	\$ - Per Year
	Total Income	\$ 189,936 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.	\$ 7,500 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.	\$ 17,040 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.	\$ 720 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, 2010-December 31, 2010**

6020	Meeting Expense	\$	100 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	\$	8,213 Per Year
	The master policy is currently insured through American Family Insurance and has the following limits of coverage. Policy dates are from 2/19/10-2/19/10.		
	Broad form all Risk Coverage		
	Building Replacement Cost:	\$	10,107,281
	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	\$	- Per Year
	Keystone is not longer offering Transportation to Antler's Gulch. Transportation Fees have been eliminated form the budget.		
6340	Snow Plowing	\$	7,350 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	\$	1,500 Per Year
	Allowance to have the Fire Alarm Lines monitored by Superior Alarm. 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	\$	3,600 Per Year
	Allowance for annual sprinkler testing and certification required by the Fire Department.		

**Antlers Gulch
Operating Budget Assumptions
January 1, 2010-December 31, 2010**

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.	\$ 13,336 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.	\$ 37,040 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.	\$ 38,400 Per Year

Total Expenditures	\$ 189,932 Per Year
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