

Antler's Gulch 2012 Budget Comparison

	Estimated Jan - Dec 11	Budget 11	Budget 12	Budget % Change
Ordinary Income/Expense				
Income				
Association Dues	151524.00	151524.00	156924.00	3.6%
Reserve Dues	38400.00	38400.00	33000.00	-14.1%
Interest Income	1.00			
Interest Income - WC	2.00			
Late Fees & Interest	2000.00			
Total Income	191927.00	189924.00	189924.00	0.0%
Expense				
*Administrative				
Accounting & Legal Fees	350.00	350.00	350.00	0.0%
Bank Charges	60.00	60.00	60.00	0.0%
Insurance	10000.00	9780.00	9720.00	-0.6%
Management Fees	17928.00	17928.00	18468.00	3.0%
Meeting Expense	100.00	100.00	100.00	0.0%
Miscellaneous	120.00	120.00	120.00	0.0%
Office Expense	100.00	480.00	480.00	0.0%
Total *Administrative	28658.00	28818.00	29298.00	1.7%
*Repairs & Maintenance				
Common Area Maintenance	8500.00	7500.00	7800.00	4.0%
General Supplies	2000.00	720.00	720.00	0.0%
Landscaping	260.00	650.00	650.00	0.0%
Repair & Maintenance	13585.00	17040.00	17796.00	4.4%
Total *Repairs & Maintenance	24345.00	25910.00	26966.00	4.1%
*Services				
Annual Sprinkler Testing	3200.00	3800.00	3800.00	0.0%
Fire Alarm Monitoring	2650.00	1600.00	2600.00	62.5%
Snow Plowing	7862.00	7350.00	7350.00	0.0%
Total *Services	13712.00	12750.00	13750.00	7.8%
*Spa Facility				
Spa Custodial	3000.00	3000.00	3000.00	0.0%
Spa Repair & Maintenance	4120.50	2700.00	2700.00	0.0%
Spa Supplies	1228.00	1500.00	1500.00	0.0%
Total *Spa Facility	8348.50	7200.00	7200.00	0.0%
*Utilities				
Cable TV	14020.00	13964.00	14725.00	5.4%
Internet	0.00	0.00	0.00	
Fire Alarm Phone Lines	2300.00	2200.00	2316.00	5.3%
Gas & Electric	37370.00	38175.00	38000.00	-0.5%
Sewer	12600.00	12636.00	12636.00	0.0%
Trash Removal	4000.00	4255.00	4255.00	0.0%
Water	7700.00	7779.00	7780.00	0.0%
Total *Utilities	77990.00	79009.00	79712.00	0.9%
Previous Year Overage/Deficit	1789.80	-2160.00		
Reserve Transfer	38400.00	38400.00	33000.00	-14.1%
Total Expense	193243.30	189927.00	189926.00	0.0%
Net Ordinary Income	-1316.30	-3.00	-2.00	

**Antler's Gulch
12 Month Budget Allocation
2012**

Ordinary Income/Expense	January	February	March	April	May	June	July	August	September	October	November	December	Total
Income													
Association Dues	13,077	13,077	13,077	13,077	13,077	13,077	13,077	13,077	13,077	13,077	13,077	13,077	156,924
Reserve Dues	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	33,000
Interest Income													-
Interest Income - WC													-
Late Fees & Interest													-
Total Income	15,827	15,827	15,827	15,827	15,827	15,827	15,827	15,827	15,827	15,827	15,827	15,827	189,924
Expense													
*Administrative													-
Accounting & Legal Fees				350									350
Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	810	810	810	810	810	810	810	810	810	810	810	810	9,720
Management Fees	1,539	1,539	1,539	1,539	1,539	1,539	1,539	1,539	1,539	1,539	1,539	1,539	18,468
Meeting Expense										100			100
Miscellaneous	10	10	10	10	10	10	10	10	10	10	10	10	120
Office Expense	40	40	40	40	40	40	40	40	40	40	40	40	480
Total *Administrative	2,404	2,404	2,404	2,754	2,404	2,404	2,404	2,404	2,404	2,504	2,404	2,404	29,298
*Repairs & Maintenance													
Common Area Maintenance	650	650	650	650	650	650	650	650	650	650	650	650	7,800
General Supplies	60	60	60	60	60	60	60	60	60	60	60	60	720
Landscaping					150	150	150	150	50	-	-	-	650
Repair & Maintenance	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	1,483	17,796
Total *Repairs & Maintenance	2,193	2,193	2,193	2,193	2,343	2,343	2,343	2,343	2,243	2,193	2,193	2,193	26,966
*Services													
Annual Sprinkler Testing	-	-	3,800	-	-	-	-	-	-	-	-	-	3,800
Fire Alarm Monitoring	-	-	-	-	1,500	-	-	1,100	-	-	-	-	2,600
Sidewalk Snow Removal	-	-	-	-	-	-	-	-	-	-	-	-	-
Snow Plowing	1,500	1,500	1,500	450	-	-	-	-	-	-	900	1,500	7,350
Total *Services	1,500	1,500	5,300	450	1,500	-	-	1,100	-	-	900	1,500	13,750
*Spa Facility													
Spa Custodial	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Spa Repair & Maintenance	325	325	325	175	175	175	175	175	175	175	175	325	2,700
Spa Supplies	175	175	175	100	100	100	100	100	100	100	100	175	1,500
Total *Spa Facility	750	750	750	525	525	525	525	525	525	525	525	750	7,200
*Utilities													
Cable TV	1,178	1,178	1,236	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	1,237	14,725
Internet													-
Fire Alarm Phone Lines	193	193	193	193	193	193	193	193	193	193	193	193	2,316
Gas & Electric	5,500	5,500	4,500	3,000	3,000	2,000	2,000	1,800	1,800	2,000	3,000	3,900	38,000
Sewer	3,159			3,159			3,159			3,159			12,636
Trash Removal	450	450	450	255	255	255	255	255	255	450	450	475	4,255
Water	1,945			1,945			1,945			1,945			7,780
Total *Utilities	12,425	7,321	6,379	9,789	4,685	3,685	8,789	3,485	3,485	8,984	4,880	5,805	79,712
Reserve Transfer	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	33,000
Monthly Net	(6,195)	(1,091)	(3,949)	(2,634)	1,620	4,120	(984)	3,220	4,420	(1,129)	2,175	425	
Cumulative Net	(6,195)	(7,286)	(11,235)	(13,869)	(12,249)	(8,129)	(9,113)	(5,893)	(1,473)	(2,602)	(427)	(2)	

**Antler's Gulch
2012 Dues Schedule**

Unit #	# of Bedrooms	Sq. Ft.	Allocated Interest	Operating Assessment	Reserve Assessment	Monthly Dues
101	2	860	2.43%	\$317.75	\$66.82	\$384.57
102	2	1305	3.69%	\$482.17	\$101.40	\$583.57
103	3	1527	4.31%	\$564.20	\$118.65	\$682.85
104	3	1527	4.31%	\$564.20	\$118.65	\$682.85
105	2	1305	3.69%	\$482.17	\$101.40	\$583.57
106	2	860	2.43%	\$317.75	\$66.82	\$384.57
201	2	860	2.43%	\$317.75	\$66.82	\$384.57
202	2	1305	3.69%	\$482.17	\$101.40	\$583.57
203	3	1527	4.31%	\$564.20	\$118.65	\$682.85
204	3	1527	4.31%	\$564.20	\$118.65	\$682.85
205	2	1305	3.69%	\$482.17	\$101.40	\$583.57
206	2	860	2.43%	\$317.75	\$66.82	\$384.57
301	2	860	2.43%	\$317.75	\$66.82	\$384.57
302	2	1305	3.69%	\$482.17	\$101.40	\$583.57
303	3	1527	4.31%	\$564.20	\$118.65	\$682.85
304	3	1527	4.31%	\$564.20	\$118.65	\$682.85
305	2	1305	3.69%	\$482.17	\$101.40	\$583.57
306	2	860	2.43%	\$317.75	\$66.82	\$384.57
401	2	860	2.43%	\$317.75	\$66.82	\$384.57
402	2	1305	3.69%	\$482.17	\$101.40	\$583.57
403	3	1527	4.31%	\$564.20	\$118.65	\$682.85
405	2	1305	3.69%	\$482.17	\$101.40	\$583.57
406	2	860	2.43%	\$317.75	\$66.82	\$384.57
501	2	860	2.43%	\$317.75	\$66.82	\$384.57
502	2	1305	3.69%	\$482.17	\$101.40	\$583.57
503	3	1527	4.31%	\$564.20	\$118.65	\$682.85
504	3	1527	4.31%	\$564.20	\$118.65	\$682.85
505	2	1305	3.69%	\$482.17	\$101.40	\$583.57
506	2	860	2.43%	\$317.75	\$66.82	\$384.57
Totals	67	35393	100%	\$13,077.00	\$2,750.05	\$15,827.05

**Antlers Gulch
Operating Budget Assumptions
January 1, 2012-December 31, 2012**

Income

- 4000 Operating Assessment**
Dues from members based on total estimated operating expenses necessary to operate the Association in 2012.
- 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.
- 4200 Other Income**
Allowance for late fees assessed.
- Total Income**

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.
- 6130 Repair and Maintenance**
Budget is an allowance which is based on estimated repairs to exterior building components, that include roofs and flashing, heat tape, siding, common areas including the trash enclosure, lighting, parking areas, masonry, exterior window cleaning, common doors, locks and keys, etc. Also includes an allowance for preventive, corrective and emergency maintenance necessary for the proper operation of the boilers, heating and hot water systems in each building.
- 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 needed on a recurring basis.
- 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.

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, coordination and supervision of the physical property upkeep, preparation of annual operation budget, attendance and coordination of annual meetings, collections of association dues and payment of bills, enforcement of the Rules and Regulations, 24/7/365 emergency response, and coordination of capital projects.

**Antlers Gulch
Operating Budget Assumptions
January 1, 2012-December 31, 2012**

- 6020 Meeting Expense**
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**
Allowance for postage, copies and general office supplies used for the administration of Antler's Gulch HOA.
- 6040 Accounting/Legal Fees**
This is an allowance for the preparations for the association's state and federal income tax returns. No income taxes are anticipated as the budget is a zero based budget and the association is a nonprofit corporation.
- 6060 Insurance**
The master policy is currently insured through American Family Insurance and has the following limits of coverage. Policy dates are from 2/19/11-2/19/12.
- | | |
|--|---------------|
| Broad form all Risk Coverage | |
| Building Replacement Cost: | \$ 10,203,542 |
| General Liability Limit of: | \$ 4,000,000 |
| Directors & Officers Liability Endorsement | |
| Employee Dishonesty Coverage: | \$ 10,000 |
| Deductible: | \$ 2,500 |
- 6080 Miscellaneous**
Allowance for items of miscellaneous nature that are not covered under any other account.
- 6090 Bank Charges**
Allowance for bank charges that include, service charges and deposit slips.
- Services**
- 6330 Transportation**
Keystone is not longer offering Transportation to Antler's Gulch. Transportation Fees have been eliminated form the budget.
- 6340 Snow Plowing**
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**
Allowance to have the Fire Alarm Lines monitored by Superior Alarm. Lines are monitored 24 hours a day, 7 days a week. The cost is \$1500 per year for all five buildings. Billed in May. Also includes an allowance of \$1100 annual T & I , batteries, and for possible repairs to alarm system.
- 6580 Annual Sprinkler Testing**
Allowance for annual sprinkler testing and certification by Cibtas asrequired by the Lake Dillon Fire Protection District.

**Antlers Gulch
Operating Budget Assumptions
January 1, 2012-December 31, 2012**

Utilities

- 6310 Trash Removal**
Allowance if for the monthly removal of trash with a 6 cu. Yd. container. Allowance for additional debris and seasonal pick up. Services are currently with Timberline Disposal.
- 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.
- Internet**
This is a new account and represents a bulk rate quote from Comcast Internet for secure WIFI service for all 29 units at \$25 per unit per month. **This expense has not been approved but is included for consideration at the request of several homeowners.**
- 6350 Sewer**
Allowance for service fees from Snake River Sewer District. No fee increase anticipated.
- 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.
- 6370 Gas and Electric**
Allowance for Xcel Energy to provide natural gas and electric energy. Energy cost includes electricity for common areas including the two spas, as well as gas for the boilers for in unit heat and hot water. The estimated allowance is based on past actuals.
- 6570 Fire Alarm Phone Lines**
Allowance includes 2 Fire Alarm Phone Lines per building as required by the Lake Dillon Fire Protection District. One is the primary line and the second is a redundant backup.

Spa Facilities

- 6510 Spa Custodial**
Allowance for daily inspections to balance water chemiistry, disinfection and cleaning of the two Hot Tubs.
- 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.
- 6530 Spa Supplies**
Allowance for parts and materials needed on a recurring basis for the general upkeep of the spa facilities. Includes such items as PVC parts, filters, cleaning disinfectants and water chemicals such as bromine, re-agents and balancing chemicals.
- 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 allowance may be adjusted up or down in the future by depending on the results of an engineering reserve analysis update.