

Meadow Wood Budget Comparison 2005 to 2006

2005 Budget Jan - Dec	2005 Probable Actual Jan - Dec	2006 Budget Jan - Dec	% Change 2005 Budget to 2006 Budget
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Acct #	Revenue				
4000/1	Dues Assessments	39076	39075	44496	13.87%
4010/1	Reserve Assessments	7788	7788	7788	0.00%
	Total Revenue	46864	46863	52284	11.57%

Expenditures					
6120/1	Outdoor Maintenance	4200	3862	3477	-17.21%
6130/1	Common Area Maintenance	1080	586	0	-100.00%
6140/1	Maintenance Supplies	264	66	264	0.00%
6150/1	Repair & Maintenance	1200	2226	1200	0.00%
6010/1	Management Fee	13584	13584	13584	0.00%
6030/1	Accounting / Legal	2090	11557	9000	330.62%
6330/1	Snow Plowing	1550	1210	1302	-16.00%
6350/1	Alarm Phone Line	768	821	804	4.69%
6360/1	Fire Alarm Line Monitoring	735	930	888	20.82%
6220/1	Water	1914	1911	1914	0.00%
6230/1	Sewer	4356	4356	4356	0.00%
6240/1	Cable TV	3288	3265	3288	0.00%
6250/1	Electric (Alarm Room)	84	88	96	14.29%
6510/1	Insurance	2852	3371	3252	14.03%
6520/1	Meeting Expense	150	227	230	53.33%
6530/1	Office Expense	504	440	516	2.38%
6540/1	Miscellaneous Expenses	456	83	336	-26.32%
6550/1	Replacement Reserve Fund	7788	7788	7788	0.00%
	Total Expenses	46863	56371	52295	11.59%

Total Profit/ Loss	1	-9508	-11
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Meadow Wood Homeowners Association
Including The Willows Townhomes at Meadow Wood
Allocation of Annual Operating Expenses
2006 Operating Budget

<u>Accounts</u>	<u>Total</u>	<u>Homes</u>	<u>%</u>	<u>Town</u>	<u>%</u>
	<u>Expens</u>			<u>Homes</u>	
Outdoor Maintenance	3477	732	21%	2,745	79%
Common Area Maintenance	0	-	0%	-	0%
Maintenance Supplies	264	72	27%	192	73%
Repair & Maintenance	1200	-	0%	1,200	100%
Management Fee	13584	8,784	65%	4,800	35%
Accounting / Legal	9000	7,740	86%	1,260	14%
Snow Plowing	1302	120	9%	1,182	91%
Alarm Phone Line	804	-	0%	804	100%
Fire Alarm Line Monitoring	888	-	0%	888	100%
Water	1914	-	0%	1,914	100%
Sewer	4356	-	0%	4,356	100%
Cable TV	3288	-	0%	3,288	100%
Electric (Alarm Room)	96	-	0%	96	100%
Insurance	3252	228	7%	3,024	93%
Meeting Expense	230	198	86%	32	14%
Office Expense	516	444	86%	72	14%
Miscellaneous Expenses	336	72	21%	264	79%
Replacement Reserve Fund	7788	1,368	18%	6,420	82%
Total	\$52,295	\$ 19,758	38%	\$ 32,537	62%
Single Family Homes		Quarterly Dues		\$ 76.62	
61 - Homes & Duplexes		Quarterly Reserve		\$ 5.70	
				<u>\$ 82.32</u>	
Town Homes		Quarterly Dues		\$ 652.93	
10 - Townhomes		Quarterly Reserve		\$ 160.50	
				<u>\$ 813.43</u>	

\$ 52,294.00

Revised 11/2/03

**Meadow Wood Homeowners Association
Including The Willow Townhomes at Meadow Wood
Operating Budget January 1, 2006 - December 31, 2006**

Acct #	Revenue	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
4000/1	Dues Assessments	11,124	-	-	11,124	-	-	11,124	-	-	11,124	-	-	44,496
4010/1	Reserve Assessments	1,947	-	-	1,947	-	-	1,947	-	-	1,947	-	-	7,788
	Total Revenue	13,071	-	-	13,071	-	-	13,071	-	-	13,071	-	-	52,284

Expenditures		Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
6120/1	Outdoor Maintenance	171	171	171	521	521	521	521	181	181	176	171	171	3,477
6130/1	Common Area Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
6140/1	Maintenance Supplies	22	22	22	22	22	22	22	22	22	22	22	22	264
6150/1	Repair & Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6010/1	Management Fee	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	1,132	13,584
6030/1	Accounting / Legal	750	750	750	750	750	750	750	750	750	750	750	750	9,000
6330/1	Snow Plowing	217	217	217	217	-	-	-	-	-	-	217	217	1,302
6350/1	Alarm Phone Line	67	67	67	67	67	67	67	67	67	67	67	67	804
6360/1	Fire Alarm Line Monitoring	74	74	74	74	74	74	74	74	74	74	74	74	888
6220/1	Water	474	-	-	460	-	-	470	-	-	510	-	-	1,914
6230/1	Sewer	1,089	-	-	1,089	-	-	1,089	-	-	1,089	-	-	4,356
6240/1	Cable TV	274	274	274	274	274	274	274	274	274	274	274	274	3,288
6250/1	Electric (Alarm Room)	8	8	8	8	8	8	8	8	8	8	8	8	96
6510/1	Insurance	271	271	271	271	271	271	271	271	271	271	271	271	3,252
6520/1	Meeting Expense	-	-	-	-	-	-	-	-	-	198	32	-	230
6530/1	Office Expense	43	43	43	43	43	43	43	43	43	43	43	43	516
6540/1	Miscellaneous Expenses	28	28	28	28	28	28	28	28	28	28	28	28	336
6550/1	Replacement Reserve Fund	649	649	649	649	649	649	649	649	649	649	649	649	7,788
	Total Expenses	5,369	3,806	3,806	5,705	3,939	3,939	5,498	3,599	3,599	5,391	3,838	3,806	52,295
	Balance	7,702	3,896	90	7,456	3,517	(422)	7,151	3,552	(47)	7,633	3,795	(11)	(11)

**Meadow Wood Homeowners Association
Townhomes
Operating Budget January 1, 2006 - December 31, 2006**

Acct #	Revenue	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
4000	Dues Assessments	6,529	-	-	6,529	-	-	6,529	-	-	6,529	-	-	26,116
4010	Reserve Assessments	1,605	-	-	1,605	-	-	1,605	-	-	1,605	-	-	6,420
	Total Revenue	8,134	-	-	8,134	-	-	8,134	-	-	8,134	-	-	32,536

Expenditures		Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
6120	Outdoor Maintenance	110	110	110	460	460	460	460	120	120	115	110	110	2,745
6130	Common Area Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
6140	Maintenance Supplies	16	16	16	16	16	16	16	16	16	16	16	16	192
6150	Repair & Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6010	Management Fee	400	400	400	400	400	400	400	400	400	400	400	400	4,800
6030	Accounting / Legal	105	105	105	105	105	105	105	105	105	105	105	105	1,260
6330	Snow Plowing	197	197	197	197	-	-	-	-	-	-	197	197	1,182
6350	Alarm Phone Line	67	67	67	67	67	67	67	67	67	67	67	67	804
6360	Fire Alarm Line Monitoring	74	74	74	74	74	74	74	74	74	74	74	74	888
6220	Water	474	-	-	460	-	-	470	-	-	510	-	-	1,914
6230	Sewer	1,089	-	-	1,089	-	-	1,089	-	-	1,089	-	-	4,356
6240	Cable TV	274	274	274	274	274	274	274	274	274	274	274	274	3,288
6250	Electric (Alarm Room)	8	8	8	8	8	8	8	8	8	8	8	8	96
6510	Insurance	252	252	252	252	252	252	252	252	252	252	252	252	3,024
6520	Meeting Expense	-	-	-	-	-	-	-	-	-	-	32	-	32
6530	Office Expense	6	6	6	6	6	6	6	6	6	6	6	6	72
6540	Miscellaneous Expenses	22	22	22	22	22	22	22	22	22	22	22	22	264
6550	Replacement Reserve Fund	535	535	535	535	535	535	535	535	535	535	535	535	6,420
	Total Expenses	3,729	2,166	2,166	4,065	2,319	2,319	3,878	1,979	1,979	3,573	2,198	2,166	32,537
	Balance	4,405	2,239	73	4,142	1,823	(496)	3,760	1,781	(198)	4,363	2,165	(1)	(1)

**Meadow Wood Homeowners Association
Homes
Operating Budget January 1, 2006 - December 31, 2006**

Acct #	Revenue	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
4001	Dues Assessments	4,595	-	-	4,595	-	-	4,595	-	-	4,595	-	-	18,380
4011	Reserve Assessments	342	-	-	342	-	-	342	-	-	342	-	-	1,368
	Total Revenue	4,937	-	-	4,937	-	-	4,937	-	-	4,937	-	-	19,748

Expenditures		Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
6121	Outdoor Maintenance	61	61	61	61	61	61	61	61	61	61	61	61	732
6131	Common Area Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
6141	Maintenance Supplies	6	6	6	6	6	6	6	6	6	6	6	6	72
6150	Repair & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
6011	Management Fee	732	732	732	732	732	732	732	732	732	732	732	732	8,784
6031	Accounting / Legal	645	645	645	645	645	645	645	645	645	645	645	645	7,740
6331	Snow Removal	20	20	20	20	-	-	-	-	-	-	20	20	120
6351	Alarm Phone Line	-	-	-	-	-	-	-	-	-	-	-	-	-
6361	Fire Alarm Line Monitoring	-	-	-	-	-	-	-	-	-	-	-	-	-
6221	Water	-	-	-	-	-	-	-	-	-	-	-	-	-
6231	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
6241	Cable TV	-	-	-	-	-	-	-	-	-	-	-	-	-
6251	Electric (Alarm Room)	-	-	-	-	-	-	-	-	-	-	-	-	-
6511	Insurance	19	19	19	19	19	19	19	19	19	19	19	19	228
6521	Meeting Expense	-	-	-	-	-	-	-	-	-	198	-	-	198
6531	Office Expense	37	37	37	37	37	37	37	37	37	37	37	37	444
6541	Miscellaneous Expenses	6	6	6	6	6	6	6	6	6	6	6	6	72
6551	Replacement Reserve Fund	114	114	114	114	114	114	114	114	114	114	114	114	1,368
	Total Expenses	1,640	1,640	1,640	1,640	1,620	1,620	1,620	1,620	1,620	1,818	1,640	1,640	19,758
	Balance	3,297	1,657	17	3,314	1,694	74	3,391	1,771	151	3,270	1,630	(10)	(10)

**Meadow Wood Homeowners Association
Operating Budget Assumptions
January 1, 2006-December 31, 2006**

Revenue Acct #

Income

<u>Townhomes Acct #</u>	<u>Homes Acct #</u>
<i>Dues Assessment</i>	<i>\$44496 Per Year</i>
Dues from members based on total operating expenses necessary to operate the association.	
<u>4000</u>	<u>4001</u>
\$26116 Per Year	18380 Per Year
 <i>Reserve Assessment</i>	 <i>7788 Per Year</i>
Allowance for regular monthly contribution to the reserve account for the replacement of capital items which are part of the common elements of the Association.	
<u>4010</u>	<u>4011</u>
6420 Per Year	1368 Per Year
 Total Income	 52284 Per Year

Expenses

Repair & Maintenance

Outdoor Maintenance	3477 Per Year
Allowance for common area up-keep based on estimates to maintain the common area grounds and pathways, to include sidewalk and step snow shoveling of the townhomes during the winter months and lawn care during the summer months. Also includes spring clean-up, mowing, trimming, and fertilizing.	
<u>6120</u>	<u>6121</u>
2745 Per Year	732 Per Year
 Maintenance Supplies	 264 Per Year
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.	
<u>6140</u>	<u>6141</u>
192 Per Year	72 Per Year
 Repair and Maintenance	 1200 Per Year
Budget based on estimated repairs to exterior building components that fall as a result of general wear and tear at the townhomes.	
<u>6150</u>	<u> </u>
1200 Per Year	0 Per Year

Management Fee 13584 Per Year

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 the annual meetings, collection of association dues and payment of bills.

6010
4800 Per Year 8784 Per Year

Accounting/Legal 9000 Per Year

Allowance for the annual preparation of the Associations Federal and State Income Tax Return. Large attorney fees anticipated. No taxes expected

6030
1260 Per Year 7740 Per Year

Snow Plowing 1302 Per Year

The county will maintain all roads and all lot and home driveways will be maintained by the individual owners. The snow removal from the mailboxes and the parking lots at the townhomes in contracted out.

6330
1182 Per Year 120 Per Year

Alarm Phone Lines 804 Per Year

Allowance for the fire alarm phone line in the townhomes

6350
804 Per Year 0 Per Year

Fire Alarm Monitoring 888 Per Year

Allowance for the fire alarm lines in the townhomes to be monitored

6360
888 Per Year 0 Per Year

Water

1914 Per Year

Estimated cost for the one tap for the common area per the East Dillon Water District

6220
1914 Per Year 0 Per Year

Sewer

4356 Per Year

Allowance for the services fee from the Snake River Sewer District.

6230
4356 Per Year 0 Per Year

Cable TV

3288 Per Year

Allowance based on a bulk rate from Comcast cable for the basic cable service for the townhomes.

