

**River Meadows at Ski Tip
Operating Budget
January 1, 2006 To December 31, 2006**

Acct #	Revenue	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
4000	Operating Assessment	2,969	2,969	2,969	2,969	2,969	2,969	2,969	2,969	2,969	2,969	2,969	2,969	35,628
4100	Reserve Assessment	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
	Total Revenue	4,719	4,719	4,719	4,719	4,719	4,719	4,719	4,719	4,719	4,719	4,719	4,719	56,628
Expenses														
Repair & Maintenance														
6100	Repair & Maintenance	90	90	1,000	90	2,650	90	90	90	90	90	90	1,000	5,460
6130	Common Area Maintenance	650	650	650	650	650	650	1,650	650	650	650	650	650	8,800
6140	General Supplies	40	40	40	40	40	40	40	40	40	40	40	40	480
Administrative														
6010	Management Fee	700	700	700	700	700	700	700	700	700	700	700	700	8,400
6030	Board/Meeting Expense										80			80
6050	Miscellaneous	10	10	10	10	10	10	10	10	10	10	10	10	120
6060	Insurance	1,000												1,000
6070	Income Tax Preparation				350									350
Services														
6310	Trash Removal	145	145	145	145	145	145	145	145	145	145	145	145	1,740
6365	Snow Plowing	450	450	450	450							450	450	2,700
Other Expenditures														
6320	Water & Sewer	180			180			360			280			1,000
6330	Cable TV	428	428	428	428	428	428	428	428	428	428	428	428	5,136
6370	Electricity	30	30	30	30	30	30	30	30	30	30	30	30	360
	Total Expenses	3,633	2,543	3,453	3,073	4,653	2,093	3,453	2,093	2,093	2,453	2,543	3,453	35,626
6600	Reserve Fund	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
	Total Expenditures	5,383	4,293	5,203	4,823	6,403	3,843	5,203	3,843	3,843	4,203	4,293	5,203	56,626
	Balance	(664)	426	(484)	(104)	(1,684)	876	(484)	876	876	516	426	(484)	2

Revised 8/13/04

RIVER MEADOWS AT SKI TIP
2006 Dues Schedule
Based on Sample Allocated Interest

Unit #	Allocated Interest	Operating Assessment	Reserve Assessment	Total Assessment	Monthly Dues	Operating Assessment	Reserve Assessment
1	9.964%	\$ 3,549.97	\$ 2,092.44	\$ 5,642.41	\$ 470.20	\$ 295.83	\$ 174.37
2	9.964%	\$ 3,549.97	\$ 2,092.44	\$ 5,642.41	\$ 470.20	\$ 295.83	\$ 174.37
3	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
4	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
5	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
6	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
7	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
8	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
9	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
10	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
11	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
12	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
13	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
14	6.670%	\$ 2,376.39	\$ 1,400.70	\$ 3,777.09	\$ 314.76	\$ 198.03	\$ 116.73
Total	99.968%	\$ 35,616.60	\$ 20,993.28	\$ 56,609.88	\$ 4,717.49	\$ 2,968.05	\$ 1,749.44

**River Meadows at Ski Tip
Operating Budget Assumptions
January 1, 2006 – December 31, 2006**

Revenue Acct #

Income

4000 Operating Assessment 35,628.00 Per Year
Dues from members based on total operating expenses necessary to operate the Association.

4100 Reserve Assessment 21,000.00 Per Year
Allowance for 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 estimated amount based on Key to the Rockies past experience. A reserve assessment should be completed in the near future.

\$ 1.67 Cost Per Square Foot

Total Income 56,628.00 Per Year

Expenses

Repair & Maintenance

6100 Repair & Maintenance 5,460.00 Per Year
Budget is based on estimated repairs to exterior building components that fail as a result of general wear and tear such as siding, lighting, asphalt, rock veneer, etc.
It also includes an allowance for annual exterior window washing w/ screen removal & replacement (May) and periodic roof snow removal (December & March).

6130 Common Area Maint. 8,800.00 Per Year
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. Includes a \$1000 in July for additional plant material.
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.

6140 General Supplies 480.00 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.

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Administrative

- 6010 Management Fee 8,400.00 Per Year 50.00 Per Unit Per Month**
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, collection of association dues and payment of bills.
- 6030 Board/Meeting Expense 80.00 Per Year**
Allowance for expenses that the board may incur for meetings.
- 6050 Miscellaneous 120.00 Per Year**
Allowance for postage, copies and general office supplies used for the River Meadows.
- 6060 Insurance 1,000.00 Per Year**
The insurance premium is based on coverage for the common areas and liability only. It also includes an endorsement for Directors and Officers Liability. The individual homeowner will be responsible for insuring their own residences.
This policy excludes property casualty and replacement cost coverage on the individual units.
- 6070 Income Tax Preparation 350.00 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.

Services

- 6310 Trash Removal 1,740.00 Per Year**
Trash Removal is based on an allowance for the estimated expense using a shared dumpster with the Alders Subdivision. The service is for varied pickups per month throughout the year.
- 6365 Snow Plowing 2,700.00 Per Year**
The allowance for snow plowing is based on the clearing the snow from the driveways of each of the 14 properties as well as the 2 overflow parking areas.
This account does not budget for snow removal from the main thoroughfare through the subdivision as it will be taken care of by the Neighborhood Company.

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Other Expenditures

6320	Water & Sewer	1,000.00	Per Year	
	Allowance for service fees from Snake River Water District. The water expense is based on a base per tap fee of \$45.00 per quarter for 4 landscape taps. Additional funds were allocated for excess landscape water usage in the summer months.			
6330	Cable TV	5,136.00	Per Year	30.57 Per Month Per Unit
	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.			
6370	Electricity	360.00	Per Year	
	Allowance for utilities from Xcel to operate the common area lights including the monument sign lighting.			
6600	Reserve Fund	21,000.00	Per Year	
	Monthly contributions to the reserve fund.			
	Total Expenditures	56,626.00	Per Year	