

Snake River Village Operating Budget Comparison

	2005 Budget	2005 Actual	2006 Budget	% Change 2006 Budget
Revenue	Jan - Dec	Jan - Dec	Jan - Dec	to 2005 Budget
Operating Assessment	134,016	134,257	132,564	-1.10%
Reserve Assessment	35,100	29,250	37,968	7.55%
Other Income	-	390	-	0.00%
SRV HOA Bldg 8 Rent	1,416	1,416	1,416	0.00%
Total Revenue	170,532	165,313	171,948	0.82%
Expenses	-	-	-	-
Repair & Maintenance	-	-	-	-
Common Area Custodial	8,700	6,548	8,700	0.00%
Repair & Maintenance	12,252	13,342	11,256	-8.85%
General Supplies	1,680	2,343	2,184	23.08%
Administrative	-	-	-	-
Management Fee	30,000	30,000	30,600	1.96%
Board Expenses	100	200	200	50.00%
Office Expenses	650	749	756	14.02%
Legal Fees	100	-	100	0.00%
Landscaping Projects	3,000	3,484	3,000	0.00%
Insurance	10,500	11,766	8,496	-23.59%
Income Taxes	350	350	350	0.00%
Miscellaneous	252	314	252	0.00%
Services	-	-	-	-
Telephone	408	423	408	0.00%
Trash Removal	3,300	3,794	3,510	5.98%
Transportation	-	-	-	0.00%
Cable TV	14,762	14,834	14,904	0.95%
Snow Plowing	6,500	4,209	6,500	0.00%
Water & Sewer	29,097	28,038	29,096	0.00%
Spa Facility	-	-	-	-
Repair & Maintenance	3,300	4,607	4,308	23.40%
Spa Supplies	2,784	2,691	2,280	-22.11%
Water & Sewer	616	-	-	0.00%
Gas & Electric	6,388	5,198	6,388	0.00%
Towel Laundry	696	697	696	0.00%
Total Expenses	135,435	133,587	133,984	-1.08%
Reserve Fund	35,100	29,250	37,968	7.55%
Total Expenditures	170,535	162,837	171,952	0.82%
Balance	(3)	2,476	(4)	

**Snake River Village
2006 Dues Schedules**

Unit #	Sq. Ft.	% of Common	% of Reserve	Operating Assessment	Reserve Assessment	Monthly Dues
2801	1674	2.3916%	3.0174%	\$ 264.20	\$ 95.47	\$ 359.67
2802	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2803	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2804	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2805	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2806	1674	2.3916%	3.0174%	\$ 264.20	\$ 95.47	\$ 359.67
2807	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2808	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2809	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2810	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2811	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2812	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2813	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2814	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2815	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2816	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2817	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2818	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2819	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2820	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2821	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2822	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2823	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2824	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2825	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2826	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2827	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2828	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2829	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2830	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2831	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2832	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2833	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2834	1674	2.3916%	3.0174%	\$ 264.20	\$ 95.47	\$ 359.67
2835	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2836	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2837	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2838	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2839	1452	2.3043%	2.6173%	\$ 254.56	\$ 82.81	\$ 337.37
2840	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2841	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2842	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2843	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2844	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
2845	1076	2.1630%	1.9395%	\$ 238.95	\$ 61.37	\$ 300.31
Total	55478	99.999	1.000004	\$ 11,046.89	\$ 3,164.01	\$ 14,210.90

**Snake River Village
Operating Budget Assumption
January 1, 2006-December 31, 2006**

Income

4000	Operating Assessment Dues from members based on total operating expenses necessary to operate the Association. The Annual Budget equates to: \$	\$ 132,564.00 Per Year 3.07 / sq foot
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 Gillians Reserve Study & additional estimated expenses for siding replacement, landscaping, contingency, and annual improvements.	\$ 37,968.00 Per Year
4500	Other Income Allowance for late fees assessed.	\$ - Per Year
8100	SRV HOA Bldg 8 Dues Allowance for Trash & Snowplow Reimbursement from the Low Income Building 8 Housing.	\$ 1,416.00 Per Year
	Total Income	\$ 171,948.00 Per Year

Expenses

Repair & Maintenance

6100	Common Area Custodial 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. This does not include the spa.	\$ 8,700.00 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. This allowance also include a yearly window cleaning.	\$ 11,256.00 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, sprinkler parts and other miscellaneous supplies.	\$ 2,184.00 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 meetings, collection of association dues and payment of bills.	\$ 30,600.00 Per Year
6020	Board Expenses Allowance for expenses associated with board and homeowner meetings. This is an estimated allowance for the cost of the meeting room and catered lunch.	\$ 200.00 Per Year
6030	Office Expense Allowance for postage, copies and general office supplies used for Snake River Village.	\$ 756.00 Per Year

**Snake River Village
Operating Budget Assumption
January 1, 2006-December 31, 2006**

6040	Legal Fees	\$	100.00	Per Year
	Allowance for legal and professional fees. No significant legal fees anticipated for 2006.			
6050	Landscaping	\$	3,000.00	Per Year
	Allowance for large landscaping projects apart from the regular landscaping upkeep. Example: Seasonal maintenance of irrigation including summer start-up, maintenance, and fall blowout.			
6060	Insurance	\$	8,496.00	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.			
6070	Accounting	\$	350.00	Per Year
	Charge for the Federal and State Tax Reporting.			
6080	Miscellaneous	\$	252.00	Per Year
	Allowance for items of miscellaneous nature that are not covered under any other account.			
Services				
6310	Telephone	\$	408.00	Per Year
	Allowance for the spa phone line.			
6320	Trash Removal	\$	3,510.00	Per Year
	Allowance for Timberline to dump a 6 cubic yard dumpster 2 times per week in the winter and on time per week in the summer. Also includes the quarterly cost of having the recycling picked up.			
6330	Transportation	\$	-	Per Year
	There is no allowance budgeted for Keystone bus service to Snake River Village.			
6360	Cable TV	\$	14,904.00	Per Year
	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	Snow Plowing	\$	6,500.00	Per Year
	Sub-contracted service with Jim Sabotka for the snow removal from the driveway and roads during the winter months (November thru April). Based on frequencies of 3" or more and periodic push backs and cutting ice pack.			
6380	Water & Sewer	\$	29,096.00	Per Year
	Allowance for the quarterly expense paid to the Snake River Sewer Fund, and the Snake River Water District.			

**Snake River Village
Operating Budget Assumption
January 1, 2006-December 31, 2006**

Spa Facilities

6510	Common Area Custodial-Spa Allowance for the labor to perform regular daily water testing of two spas, minor maintenance to the incidental upkeep of the spa and daily janitorial needs of the spa facility. This service is currently being provided as no additional cost.	\$ - Per Year
6520	Repair and Maintenance-Spa Allowance for the general repair and maintenance to mechanical equipment and all other components of the spa system that fail as a result of normal wear and tear. Also includes opening and closing the spa in the winter months.	\$ 4,308.00 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 including hydrogen peroxide.	\$ 2,280.00 Per Year
6540	Water & Sewer-Spa Allowance for service fees from the Snake River Water and Sewer Funds. These expenses will now be included in account 6380.	\$ - Per Year
6550	Gas and Electric- Spa Allowance for Xcel Energy to provide electricity and gas to the spa common area. The cost of gas is expected to rise 30% in 2006.	\$ 6,388.00 Per Year
6535	Towel Laundry Allowance for the laundering of the common towels used at the spa area has been removed from the budget per the board. Owners and guests will now be responsible for bringing their own towels.	\$ 696.00 Per Year
7200	Reserve Fund 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 Gillians Reserve Study & additional estimated expenses for siding replacement, landscaping, contingency, and annual improvements.	\$ 37,968.00 Per Year
Total Expenditures		\$ 171,952.00 Per Year