

Snake River Village Operating Budget Comparison

	2009 Budget	2009 Actual	2010 Budget	2009 Actual to 2010 Budget	% Change 2010 Budget
Revenue	Jan - Dec	Jan - Dec	Jan - Dec		to 2009 Budget
Operating Assessment	173,856	173,856	171,780	-1.19%	-1.19%
Reserve Assessment	41,604	41,604	43,680	4.99%	4.99%
Other Income	-	-	-	n/a	n/a
Interest Income	-	77	-	n/a	n/a
SRV HOA Bldg 8 Rent	816	816	816	0.00%	0.00%
Total Revenue	216,276	216,353	216,276	-0.04%	0.00%
Expenses					
Repair & Maintenance					
Common Area Custodial	12,000	11,011	12,000	8.98%	0.00%
Repair & Maintenance	17,496	18,718	17,184	-8.20%	-1.78%
General Supplies	1,200	1,193	1,200	0.59%	0.00%
Administrative					
Management Fee	30,600	30,600	31,200	1.96%	1.96%
Board Expenses	250	50	250	400.00%	0.00%
Office Expenses	200	589	200	-66.04%	0.00%
Legal & Accounting Fees	1,000	6,068	1,350	-77.75%	35.00%
Landscaping Projects	-	-	-	n/a	n/a
Insurance	15,000	15,039	15,000	-0.26%	0.00%
Income Taxes	350	-	-	n/a	-100.00%
Miscellaneous	60	60	60	0.00%	0.00%
Services					
Telephone	492	432	492	13.89%	0.00%
Trash Removal	4,680	4,273	4,273	0.00%	-8.70%
Transportation	-	-	-	n/a	n/a
Cold Alarm Monitoring	1,260	2,947	1,875	-36.38%	48.81%
Cable TV	18,310	19,927	33,596	68.60%	83.48%
Snow Plowing	6,000	7,603	6,000	-21.08%	0.00%
Water & Sewer	33,348	34,524	33,348	-3.41%	0.00%
Spa Facility					
Common Area Custodial-spa	-	-	3,000	0.00%	0.00%
Repair & Maintenance	3,000	1,497	3,000	100.40%	0.00%
Spa Supplies	2,000	2,388	2,000	-16.25%	0.00%
Gas & Electric	7,550	4,582	6,570	43.39%	-12.98%
Towel Laundry	-	-	-	n/a	n/a
Total Expenses	154,796	161,501	172,598	6.87%	11.50%
		-			
Reserve Fund	41,604	41,604	43,680	4.99%	4.99%
Retained Earnings Deficit	19,872	-	-	n/a	n/a
Total Expenditures	216,272	203,105	216,278	6.49%	0.00%
Balance	4	13,248	(2)		

**Snake River Village
Operating Budget
January 1, 2010 To December 31, 2010**

Acct #	Revenue	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
4000	Operating Assessment	14,315	14,315	14,315	14,315	14,315	14,315	14,315	14,315	14,315	14,315	14,315	14,315	171,780
4100	Reserve Assessment	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	43,680
8000	Reserve Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
4500	Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
8100	Bldg 8 & Storage Rent	68	68	68	68	68	68	68	68	68	68	68	68	816
	Total Revenue	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	18,023	216,276

Expenses															
Repair & Maintenance															
6100	Common Area Custodial	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
6130	Repair & Maintenance	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	1,432	17,184
6140	General Supplies	100	100	100	100	100	100	100	100	100	100	100	100	1,200	
Administrative															
6010	Management Fee	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	31,200
6020	Board Expenses	50	-	-	-	-	-	-	-	-	200	-	-	250	
6030	Office Expenses	50	-	-	50	-	-	50	-	-	50	-	-	200	
6040	Legal Fees & Accounting Fees	-	-	350	-	-	-	-	1,000	-	-	-	-	1,350	
6050	Landscaping Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	
6060	Insurance	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	
6070	Accounting	-	-	-	-	-	-	-	-	-	-	-	-	-	
6080	Miscellaneous	5	5	5	5	5	5	5	5	5	5	5	5	60	
Services															
6310	Telephone	41	41	41	41	41	41	41	41	41	41	41	41	492	
6320	Trash Removal	471	471	471	471	274	274	274	274	274	274	274	471	4,273	
6330	Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	
6350	Cold Alarm Monitoring	-	-	195	-	-	-	-	-	960	720	-	-	1,875	
6360	Cable TV	2,692	2,692	2,692	2,692	2,854	2,854	2,854	2,854	2,854	2,854	2,854	2,854	33,596	
6370	Snow Plowing	1,000	2,000	1,500	500	-	-	-	-	-	-	500	500	6,000	
6380	Water & Sewer	7,962	-	-	8,302	-	-	8,087	-	-	8,997	-	-	33,348	
Spa Facility															
6510	Common Area Custodial-Spa	500	500	500	500	-	-	-	-	-	-	500	500	3,000	
6520	Repair & Maintenance	250	250	250	250	250	250	250	250	250	250	250	250	3,000	
6530	Spa Supplies	500	-	-	500	-	-	500	-	-	500	-	-	2,000	
6550	Gas & Electric	900	800	700	600	500	400	360	360	400	450	500	600	6,570	
6535	Towel Laundry	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Expenses	20,803	13,141	13,086	20,293	10,306	10,206	18,803	11,166	11,166	20,723	11,306	11,603	172,598	

	Previous Year profit/loss	-	-	-	-	-	-	-	-	-	-	-	-	-
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7200	Reserve Fund	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	43,680
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	Mo. Profit/ Loss	(6,420)	1,242	1,297	(5,910)	4,077	4,177	(4,420)	3,217	3,217	(6,340)	3,077	2,780	(2)
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	Balance	(6,430)	1,259	1,509	(6,093)	3,629	3,829	(4,808)	2,829	3,929	(5,868)	3,209	3,009	4
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Revised 12/2/04

Needs inspection fee?

**Snake River Village
2010 Dues Schedules**

Unit #		Sq. Ft.	% of Common	% of Reserve	Operating Assessment	Reserve Assessment	Monthly Dues
2801	4 BR	1674	3.0174%	3.0174%	\$ 431.94	\$ 109.83	\$ 541.77
2802	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2803	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2804	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2805	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2806	4 BR	1674	3.0174%	3.0174%	\$ 431.94	\$ 109.83	\$ 541.77
2807	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2808	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2809	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2810	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2811	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2812	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2813	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2814	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2815	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2816	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2817	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2818	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2819	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2820	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2821	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2822	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2823	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2824	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2825	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2826	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2827	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2828	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2829	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2830	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2831	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2832	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2833	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2834	4 BR	1674	3.0174%	3.0174%	\$ 431.94	\$ 109.83	\$ 541.77
2835	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2836	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2837	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2838	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2839	3 BR	1452	2.6173%	2.6173%	\$ 374.66	\$ 95.27	\$ 469.93
2840	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2841	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2842	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2843	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2844	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
2845	2 BR	1076	1.9395%	1.9395%	\$ 277.64	\$ 70.60	\$ 348.24
Total		55478	1	1	\$ 14,314.98	\$ 3,640.07	\$ 17,955.05

\$ 3.88 Cost per Square foot.

**Snake River Village
Operating Budget Assumption
January 1, 2010-December 31, 2010**

Income

4000	Operating Assessment Dues from members based on total operating expenses necessary to operate the Association. The Annual Budget equates to: \$	\$ 171,780.00 Per Year 3.88 / 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 Borne Reserve Study & additional estimated expenses for siding replacement, landscaping, contingency, and annual improvements.	\$ 43,680.00 Per Year
4500	Other Income This revenue line item accounts for late fees charged on past due accounts, however none are budgeted.	\$ - Per Year
8100	SRV HOA Bldg 8 Dues Allowance for Trash & Snowplow Reimbursement from the Moderate Income Building 8 Housing.	\$ 816.00 Per Year
	Total Income	\$ 216,276.00 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, irrigation start up and blow-out, trash pick up, snowshovelling of the entryways and walks and minor maintenance to common elements. This does not include the spa.	\$ 12,000.00 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, annual unit door refinishing, common doors, electronic lock care and maintenance and keys, etc. Also includes a yearly window cleaning.	\$ 17,184.00 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.	\$ 1,200.00 Per Year

Administrative

6010	Management Fee The management fee is for the professional management of the buildings and association's business and administrative 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, preparation and distribution of meeting minutes, collection of association dues and payment of bills, maintenance of all owner and association records. 24/7 emergency response.	\$ 31,200.00 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.	\$ 250.00 Per Year
6030	Office Expense Allowance for postage, copies and general office supplies used for Snake River Village.	\$ 200.00 Per Year

**Snake River Village
Operating Budget Assumption
January 1, 2010-December 31, 2010**

6040	Legal Fees Allowance for legal and professional fees.	\$ 1,350.00	Per Year
6050	Landscaping Allowance for large landscaping projects apart from the regular landscaping upkeep.	\$ -	Per Year
6060	Insurance The insurance carrier for Snake River Village is American Family Insurance represented by Leslie Wiese. This policy is a broad form all risk policy. A copy of the policy can be found at ktrrhoa.com. The total replacement cost is \$9,937,904 with a \$2,500.00 deductible. Coverage includes a \$2,000,000.00 limit on liability and medical expenses and a \$5,000.00 limit per occurrence for medical expenses of any one person. The anniversary date of the policy is 9/1/2009.	\$ 15,000.00	Per Year
6070	Accounting Charge for the preparation of the Federal and State Tax returns for the association.	\$ -	Per Year
6080	Miscellaneous Allowance for items of miscellaneous nature that are not covered under any other account.	\$ 60.00	Per Year
Services			
6310	Telephone Allowance for the spa phone line.	\$ 492.00	Per Year
6320	Trash Removal Allowance for Timberline to dump a 6 cubic yard dumpster 2 times per week in the winter and one time per week in the summer. Also includes the quarterly cost of having the recycling picked up. Estimated increase for 2009 is 4% per Timberline Rep and Summit County Waste Facility.	\$ 4,273.00	Per Year
6330	Transportation There is no allowance budgeted for Keystone bus service to Snake River Village.	\$ -	Per Year
6350	Cold Alarm Monitoring Monitoring cost from Superior Alarm & Electronics for cold temperature alarms.	\$ 1,875.00	Per Year
6360	Cable TV 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. A 5% increase is budgeted for 2009 per estimate from Comcast.	\$ 33,596.16	Per Year
6370	Snow Plowing Sub-contracted service with AV Landscaping for the snow removal from the driveway and roads during the winter months (November through April). Based on frequencies of 3" or more and periodic push backs and cutting ice pack. We need a written contract from Abel.	\$ 6,000.00	Per Year
6380	Water & Sewer Allowance for the quarterly expense paid to the Snake River Sewer Fund, and the Snake River Water District. No increase is anticipated for 2009	\$ 33,348.00	Per Year

**Snake River Village
Operating Budget Assumption
January 1, 2010-December 31, 2010**

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 part of the monthly management fee to KTTR at no additional cost.	\$ 3,000.00 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.	\$ 3,000.00 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.	\$ 2,000.00 Per Year
6550	Gas and Electric- Spa Allowance for Xcel Energy to provide electricity and gas to the spa common area. The cost of natural gas is expected to rise 5% in 2009.	\$ 6,570.00 Per Year
6535	Towel Laundry Spa towel service has been eliminated, no allowance is budgeted.	\$ - 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 Borne Reserve Study & additional estimated expenses for siding replacement, landscaping, contingency, and annual improvements.	\$ 43,680.00 Per Year
	Total Expenditures	\$ (2.16) Per Year