

**ASPEN SHADOWS
APPROVED BUDGET
SEPTEMBER 2007 - AUGUST 2008**

		10 MONTH ACTUAL 09/06-08/07	APPROVED BUDGET 9/06-8/07	ESTIMATED ANNUAL 09/06-08/07	APPROVED BUDGET 09/07-08/08
OPERATING INCOME					
501	DUES	63,150.00	67,140.00	75,780.00	75,780.00
	DUE INCREASE \$20/MONTH/UNIT		8,640.00		8,640.00
502	WORK WEEKEND		4,500.00	4,500.00	4,500.00
503	LATE FEES	445.00	500.00	500.00	500.00
521	INTEREST	359.97	300.00	430.00	430.00
555	MISCELLANEOUS INCOME		0.00	0.00	
TOTAL INCOME		63,954.97	81,080.00	81,210.00	89,850.00

OPERATING EXPENSE					
601	PROFESSIONAL SERVICES	308.00	200.00	308.00	200.00
602	AUDIT & TAX	0.00	400.00	400.00	400.00
604	SENATE BILL 100 COMPLIANCE	0.00	200.00	200.00	0.00
607	MISCELLANEOUS	0.00	400.00	400.00	400.00
611	MANAGEMENT FEES	22,721.80	27,266.16	27,266.16	28,084.15 1
621	INSURANCE	2,865.09	3,850.64	3,280.91	2,500.00 2
662	WATER & SEWER	13,680.00	16,416.00	16,416.00	16,416.00
663	CABLE TV	6,731.20	8,346.00	8,109.86	8,515.00 3
665	TRASH REMOVAL	2,520.12	3,200.00	3,000.00	3,120.00 4
666	SNOW REMOVAL	2,431.00	3,000.00	2,431.00	3,000.00
667	SECURITY AND FIRE SAFETY	0.00	75.00	0.00	1,360.00
669	ELECTRIC	1,509.78	2,200.00	1,850.00	1,950.00 5
671	GENERAL BLDG MAINT	157.48	1,000.00	1,000.00	1,000.00
672	PLUMBING & HEATING	162.90	1,000.00	1,000.00	1,000.00
673	SUPPLIES & MATERIAL	0.00	700.00	700.00	700.00
675	GROUNDS & PARKING	11,354.06	2,000.00	11,354.06	2,000.00
676	ROOF MAINTENANCE	0.00	250.00	250.00	250.00
TOTAL EXPENSES		64,441.43	70,503.80	77,965.99	70,895.15

PROFIT (LOSS) (486.46) **10,576.20** **3,244.01 *** **18,954.85 ****

RESERVE INCOME					
511	RESERVE DUES	14,250.00	17,100.00	17,100.00	17,100.00
	DUES INCREASE	0.00	0.00	0.00	0.00
513	RE-SALE RESERVE CONTRIBUTION	3,105.00	1,755.00	3,750.00	1,755.00
522	RESERVE INTEREST	335.17	1,600.00	400.00	400.00
TOTAL INCOME		17,690.17	20,455.00	21,250.00	19,255.00

RESERVE EXPENSE					
811	SIDING RESURFACING	650.00	20,000.00	650.00	20,000.00
813	PLUMBING AND HEATING	0.00	0.00	0.00	0.00
814	WALKWAY / STAIRS	0.00	0.00	0.00	30,000.00
815	PARKING LOT	0.00	0.00	0.00	0.00
816	LANDSCAPING	0.00	0.00	0.00	0.00
817	GENERAL BUILDING MAINTENANCE	0.00	0.00	0.00	0.00
TOTAL EXPENSE		650.00	20,000.00	650.00	50,000.00
PROFIT (LOSS)		17,040.17	455.00	20,600.00 #	(30,745.00) ##

- 1-Management fee increase of 3%
- 2-Based on monthly rate of \$207.91 as of 3/06
- 3-Cable increase of 5%
- 4-Trash removal increase of 4%
- 5-Electric increase of 5%

OPERATING FUND ANALYSIS		
8/31/2006	Beginning Balance	\$ (3,620.00)
8/31/2007	Current Year Loss	\$ 3,244.01 *
		\$ (375.99)
8/31/2008	Next Year's Budgeted Profit	\$ 18,954.85 **
8/31/2008	Projected Ending Balance	\$ 18,578.86

RESERVE FUND ANALYSIS		
	Beginning Balance	\$ 365.25
	Current Year Loss	\$ 20,600.00 #
		\$ 20,965.25
	Next Year's Profit	\$ (30,745.00) ##
	Ending Balance	\$ (9,779.75)