

**GATEWAY MOUNTAIN CONDOMINIUM
APPROVED BUDGET
2008**

	YEAR - TO - DATE ACTUAL 01/07-05/07	NINE MONTH APPROVED BUDGET 01/07-09/07	ANNUAL BUDGET 01/06-12/06	9 MONTH ESTIMATED ANNUAL 1/07-09/07	APPROVED BUDGET 09/07-08/08	Footnotes
OPERATING INCOME						
501 OPERATING DUES	207,780.40	374,952.00	447,974.00	374,004.72	498,672.96	
DUES INCREASE				0.00	23,697.96	1)
DUES TO RESERVE	(9,000.00)	(18,000.00)		(18,000.00)	(24,000.00)	
503 LATE FEES	0.00	200.00	0.00	0.00	0.00	
507 PERMANENT TRANSFER TO OPERATING	0.00	0.00	19,305.00	10,000.00	0.00	
521 INTEREST	355.79	1,300.00	4,500.00	775.00	850.00	
553 VENDING	403.65	675.00	1,000.00	975.00	900.00	
TOTAL INCOME	199,539.84	359,127.00	472,779.00	367,754.72	500,120.92	
OPERATING EXPENSE						
COMMON EXPENSES - UNITS						
601 PROFESSIONAL SERVICES	2,423.50	2,500.00	0.00	4,500.00	6,000.00	
602 AUDIT & TAX PREPARATION	275.00	275.00	0.00	275.00	275.00	
607 MISCELLANEOUS	381.84	2,600.00	5,000.00	1,875.00	2,500.00	
608 SENATE BILL 89 COMPLIANCE	0.00	200.00	500.00	200.00	0.00	
611 MANAGEMENT FEES	22,132.00	40,392.00	58,400.00	42,011.25	56,015.00	
612 ADDITIONAL ON-SITE SERVICES	27,783.00	37,000.00	36,000.00	44,000.00	40,000.00	
615 HIGH SPEED INTERNET SERVICES	2,833.78	1,700.00	0.00	1,125.00	1,500.00	
621 INSURANCE	5,332.64	17,300.00	23,750.00	12,246.00	16,328.00	2)
641 WATER AND SEWER	23,049.12	41,250.00	43,072.00	41,182.74	54,910.32	
661 TRANSPORTATION	10,125.00	20,300.00	27,453.00	18,225.00	24,300.00	
664 TELEPHONE	243.22	1,500.00	1,200.00	435.60	580.80	
665 TRASH REMOVAL	3,487.02	5,750.00	7,275.00	5,625.00	7,500.00	4)
666 SNOW REMOVAL	1,511.00	6,000.00	4,800.00	3,750.00	5,000.00	5)
667 FIRE ALARM AND SECURITY	254.75	1,850.00	2,440.00	1,875.00	2,500.00	
668 NATURAL GAS	20,841.45	35,000.00	60,000.00	50,592.75	67,457.00	6)
669 ELECTRICITY	54,037.80	64,000.00	87,715.68	71,557.50	95,410.00	7)
671 GENERAL BUILDING MAINTENANCE	10,119.77	20,000.00	36,000.00	24,300.00	32,400.00	
672 PLUMBING AND HEATING	6,106.84	5,000.00	0.00	9,000.00	12,000.00	
673 EQUIPMENT AND SUPPLIES	173.50	5,000.00	4,800.00	3,900.00	5,200.00	
675 LANDSCAPING, GROUNDS & PARKING	5,353.74	4,000.00	0.00	9,000.00	12,000.00	
676 ROOF REPAIRS	1,055.00	0.00	0.00	4,125.00	5,500.00	
686 ADDITIONAL ON-SITE SERVICES	0.00	8,000.00	11,000.00	1,650.00	2,200.00	
713 PLUMBING AND HEATING	123.00	0.00	0.00	225.00	300.00	
716 CARPET REPAIR	0.00	900.00	0.00	375.00	500.00	
751 INCOME TAXES	0.00	0.00	825.00	0.00	0.00	
SUBTOTAL UNIT EXPENSES	197,642.97	320,517.00	410,240.68	352,050.84	450,376.12	
COMMON EXPENSES - AMENITIES						
670 ELEVATOR MAINTENANCE	1,455.00	3,000.00	4,300.00	2,730.00	3,640.00	
682 SPA MAINTENANCE	2,944.87	900.00	4,800.00	3,600.00	4,800.00	
683 POOL AND SPA SUPPLIES	1,567.90	5,200.00	4,000.00	3,000.00	4,000.00	
SUBTOTAL AMENITIES EXPENSES	5,967.77	9,100.00	13,100.00	9,330.00	12,440.00	T
PER UNIT ADD ON						
663 CABLE TV	15,745.55	28,900.00	35,184.00	28,091.10	37,454.80	3)
	15,745.55	28,900.00	35,184.00	28,091.10	37,454.80	
TOTAL OPERATING EXPENSES	219,356.29	358,517.00	458,524.68	389,471.94	500,270.92	
PROFIT (LOSS)	(19,816.45)	610.00	14,254.32	(21,717.22)	(150.00)	
RESERVE INCOME						
504 RETA INCOME	10,575.00	24,000.00	0.00	27,600.00	36,800.00	
SPECIAL ASSESSMENT (CARPET)		60,000.00		0.00	0.00	
511 RESERVE DUES	9,000.00	18,000.00	0.00	18,000.00	24,000.00	
517 PERMANENT TRANSFER TO OPER		0.00	0.00	(10,000.00)	0.00	
522 INTEREST	2,789.61	6,000.00	0.00	5,067.66	6,756.88	
TOTAL INCOME	22,364.61	108,000.00	0.00	40,667.66	67,556.88	
RESERVE EXPENSES						
812 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	0.00	
831 CARPET REPLACEMENT	20,000.00	60,000.00		60,000.00		
SUBTOTAL RESERVE EXPENSES	20,000.00	60,000.00	0.00	60,000.00	0.00	
TOTAL RESERVE EXPENSES	20,000.00	60,000.00	0.00	60,000.00	0.00	
PROFIT (LOSS)	2,364.61	48,000.00	0.00	(19,332.34)	67,556.88	

- 1) Dues increased 5.3%
- 2) Insurance: Decreased 32%
- 3) Cable : Expected to increase 5%; Actual cost charged to units.
- 4) Trash: Expected to increase 4%
- 5) Snow: Expected to decrease 5%.
- 6) Gas: Expected to decrease 5%.
- 7) Electricity: Expected to stay the same.
- 8) Commercial to pay 50% by square footage