

APPROVED

RETREAT ON THE BLUE
APPROVED BUDGET
2008
36 RESIDENTIAL

| | YEAR TO DATE | | | |
|-----------------------------|----------------------------|-----------------------------------|------------------------------------|-----------------------------------|
| | 9 ACTUAL 01/07-09/07 | APPROVED BUDGET 01/07-12/07 | ESTIMATED ACTUAL 01/07-12/07 | APPROVED BUDGET 01/08-12/08 |
| OPERATING INCOME | | | | |
| 501 DUES | \$ 108,338.00 | \$ 144,412.00 | \$ 144,412.00 | \$ 144,412.00 |
| DUES INCREASE | - | - | - | - |
| 503 LATE FEES | 80.00 | 350.00 | 106.67 | 350.00 |
| 504 GARAGE DUES | 2,600.00 | 2,600.00 | 2,600.00 | 2,600.00 |
| 521 INTEREST | 1,147.22 | 800.00 | 1,529.63 | 1,000.00 |
| 555 MISCELLANEOUS | 25.00 | - | 25.00 | - |
| TOTAL INCOME | 112,190.22 | 148,162.00 | 148,673.29 | 148,362.00 |
| OPERATING EXPENSE | | | | |
| 602 ACCOUNTING | 400.00 | 400.00 | 400.00 | 425.00 |
| 604 BILL 100 COMPLIANCE | 200.00 | 200.00 | 200.00 | - |
| 605 LICENSES AND PERMITS | - | 100.00 | 100.00 | 100.00 |
| 607 MISCELLANEOUS | 450.61 | 300.00 | 600.81 | 650.00 |
| 611 MANAGEMENT FEES | 13,102.56 | 17,470.00 | 17,470.00 | 18,170.00 1 |
| 612 ON SITE MAINTENANCE | 11,970.00 | 20,000.00 | 16,000.00 | 17,600.00 2 |
| 621 PROPERTY INSURANCE | 1,575.68 | 12,017.00 | 10,017.00 | 5,371.41 3 |
| 622 FLOOD INSURANCE | 4,313.37 | 10,000.00 | 7,000.00 | 16,000.00 8 |
| 662 WATER & SEWER | 11,489.94 | 15,800.00 | 15,319.92 | 15,800.00 |
| 663 CABLE TV | 6,237.21 | 8,000.00 | 8,316.28 | 8,600.00 4 |
| 665 TRASH REMOVAL | 1,491.48 | 2,000.00 | 1,988.64 | 2,100.00 5 |
| 666 SNOW REMOVAL | 3,387.00 | 6,000.00 | 4,000.00 | 5,000.00 |
| 667 SECURITY & FIRE SAFETY | 3,099.42 | 2,500.00 | 4,000.00 | 3,600.00 |
| 668 GAS | 15,584.16 | 26,000.00 | 20,778.88 | 21,340.00 6 |
| 669 ELECTRIC | 11,805.88 | 12,000.00 | 15,741.17 | 15,150.00 7 |
| 671 GENERAL BLDG MAINT | 2,994.86 | 1,500.00 | 2,000.00 | 2,000.00 |
| 672 PLUMBING & HEATING | 1,367.37 | 2,000.00 | 2,000.00 | 2,000.00 |
| 673 SUPPLIES & MATERIAL | - | 750.00 | 400.00 | 400.00 |
| 674 LANDSCAPING | 774.04 | 1,500.00 | 1,500.00 | 1,500.00 |
| 675 GROUNDS & PARKING | 3,565.99 | 1,500.00 | 2,000.00 | 2,000.00 |
| 676 SNOW ROOF REMOVAL | 2,215.00 | 2,000.00 | 2,215.00 | 2,500.00 |
| 682 POOL & HOT TUB MAINT. | 651.63 | 1,400.00 | 1,000.00 | 1,000.00 |
| 683 POOL & HOT TUB SUPPLIES | 2,099.58 | 2,500.00 | 2,500.00 | 2,500.00 |
| 685 CLUBHOUSE SUPPLIES | 152.60 | 250.00 | 250.00 | 250.00 |
| 712 ROOF REPAIRS | 792.50 | - | 792.50 | 800.00 |
| TOTAL EXPENSES | 99,720.88 | 146,187.00 | 136,590.21 | 144,856.41 |
| PROFIT (LOSS) | \$ 12,469.34 | \$ 1,975.00 | \$ 12,083.09 | * \$ 3,505.59 ** |
| RESERVE INCOME | | | | |
| 511 REPL RESERVE DUES | \$ 15,003.00 | \$ 20,000.00 | \$ 20,000.00 | \$ 25,000.00 |
| 513 CONTRIBUTED CAPITAL | 2,583.00 | 6,000.00 | 2,583.00 | 6,000.00 |
| 522 INTEREST | 1,091.62 | 1,500.00 | 1,455.49 | 1,500.00 |
| TOTAL INCOME | 18,677.62 | 27,500.00 | 24,038.49 | 32,500.00 |
| RESERVE EXPENSE | | | | |
| 811 SIDING/ RESURFACING | 14,800.00 | 17,306.00 | 17,306.00 | 31,991.00 |
| 812 ROOF REPAIR | - | 3,000.00 | 3,000.00 | 3,000.00 |
| 813 PLUMBING & HEATING | - | - | - | 3,000.00 |
| 815 PARKING LOT | 4,063.00 | 3,952.00 | 4,063.00 | - |
| 819 LANDSCAPING | - | 2,000.00 | 2,000.00 | - |
| 820 HOT TUB COVERS | - | - | 2,200.00 | - |
| TOTAL EXPENSE | 18,863.00 | 26,258.00 | 28,569.00 | 37,991.00 |
| PROFIT (LOSS) | \$ (185.38) | \$ 1,242.00 | \$ (4,530.51) | # \$ (5,491.00) ## |

OPERATING FUND ANALYSIS

| | |
|-------------------------------|------------------|
| Beginning Balance | \$ 23,889.23 |
| Transfer to Reserve Fund | \$ (23,600.42) 9 |
| Current Year Projected Profit | 12,083.09 * |
| | 12,371.90 |
| Next Year's Budgeted Profit | 3,505.59 ** |
| Projected Ending Balance | \$ 15,877.49 |

RESERVE FUND ANALYSIS

| | |
|---------------------|----------------|
| Beginning Balance | \$ 16,592.63 |
| Transfer from Oper | \$ 23,600.42 9 |
| Current Year Profit | (4,530.51) # |
| | 35,662.54 |
| Next Year's Profit | (5,491.00) # |
| Ending Balance | \$ 30,171.54 |

- 1 MANAGEMENT FEE INCREASED 4%.
- 2 ON-SITE MAINTENANCE CHARGED @ \$22.00 PER HOUR.
- 3 INCURANCE HAS DECREASED.
- 4 COMCAST INCREASING 5%.
- 5 WASTE MANAGEMENT INCREASING 4%.
- 6 TIGER HAS DECREASED 3%.
- 7 XCEL HAS INCREASED 15%.
- 8 PREVIOUS BILLS ARTIFICIALLY LOW DUE TO INSURANCE UNDERWRITING ERRORS. ALSO PLAN TO ADD BLDG N.
- 9 OPERATING PROFIT FOR 2006 TRANSFERRED TO THE RESERVE FUND