

APPROVED

SKI RUN
APPROVED BUDGET
FISCAL YEAR 01/01/08 TO 12/31/08

	YEAR TO DATE ACTUAL 01/07-08/07	APPROVED BUDGET 01/07-12/07	ESTIMATED ACTUAL 01/07-12/07	APPROVED BUDGET 01/08-12/08
INCOME				
3010 DUES	92,736.56	139,104.84	139,104.84	139,104.84 4,700.00
3030 LATE FEES	667.44	450.00	1,000.00	1,000.00
3540 INTEREST	550.53	800.00	850.00	850.00
3045 VENDING INCOME	26.11	60.00	50.00	50.00
3020 STORAGE SPACE	1,980.00	1,800.00	1,980.00	2,178.00
3021 ADVERTISING BOARD	1,000.00	1,560.00	1,750.00	1,750.00
TOTAL INCOME	<u>96,960.64</u>	<u>143,774.84</u>	<u>144,734.84</u>	<u>149,632.84</u>
EXPENSE				
6140 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00
6050 BANK EXPENSES	1.76	600.00	1.00	1.00
6060 MEETING EXPENSES	0.00	0.00	600.00	600.00
6090 ACCOUNTING	854.00	425.00	1,000.00	1,000.00
6100 MANAGEMENT FEES	29,526.72	44,290.00	44,290.00	55,000.00 A
6104 SENATE 100 / 89 COMPLIANCE FEE	117.50	200.00	117.50	0.00
6130 MISCELLANEOUS	110.10	175.00	175.00	175.00
6210 CABLE TV	6,373.36	9,737.28	9,600.00	10,080.00
6220 COMMON AREA CLEANING	0.00	500.00	500.00	500.00
6230 COMMON AREA ELECTRIC	15,898.79	24,200.00	24,700.00	25,935.00
6231 GAS	3,161.30	6,000.00	5,000.00	5,000.00
6360 SNOW REMOVAL	1,151.25	2,000.00	2,000.00	2,000.00
6380 TELEPHONE	718.23	1,000.00	1,000.00	500.00
6400 TRASH REMOVAL	1,589.15	2,200.00	2,500.00	2,600.00
6410 WATER	5,505.00	7,236.00	7,236.00	7,500.00
6420 CLUBHOUSE SEWER	2,306.49	3,850.00	3,075.00	3,075.00
6430 WINDOW WASHING	0.00	1,200.00	0.00	1,200.00
6650 FIRE ALARM MONITORING & MAINT	90.00	1,500.00	750.00	750.00
6670 REPAIR AND MAINTENANCE	8,735.79	7,500.00	10,800.00	9,000.00
6675 GENERAL SUPPLIES	1,003.58	3,000.00	2,500.00	2,500.00
6676 GROUNDS AND PARKING	2,741.32	2,000.00	3,500.00	3,000.00
6680 LANDSCAPE MAINTENANCE	1,337.41	2,000.00	1,500.00	1,500.00
6685 ELEVATOR MAINTENANCE	1,499.63	2,200.00	2,200.00	1,500.00
6720 POOL & SPA MAINTENANCE	7,067.28	6,000.00	8,000.00	7,000.00
6725 POOL & SPA SUPPLIES	938.33	1,800.00	1,500.00	1,500.00
6830 INSURANCE	5,660.02	12,000.00	7,001.04	7,200.00
6850 TAXES	0.00	325.00	0.00	325.00
TOTAL EXPENSES	<u>96,387.01</u>	<u>141,938.28</u>	<u>139,544.54</u>	<u>149,441.00</u>
PROFIT (LOSS)	<u>573.63</u>	<u>1,836.56</u>	<u>5,190.30 *</u>	<u>191.84 **</u>

RESERVE INCOME

3015	REPL RESERVE DUES	44,000.08	36,000.00	66,000.00	66,000.00
	REPL RESERVE DUES INCREASE		30,000.00		0.00
3035	INTEREST	2,130.55	6,300.00	3,200.00	3,200.00
	TOTAL INCOME	<u>46,130.63</u>	<u>72,300.00</u>	<u>69,200.00</u>	<u>69,200.00</u>

RESERVE EXPENSE

7000	MISCELLANEOUS	0.03		1.00	0.00
8110	SIDING REPLACEMENT/ RESURFAC	31,857.00		31,857.00	500.00
8111	ASPHALT MAINTENANCE	0.00	25,000.00	25,000.00	0.00
8112	SIDING REPLACEMENT	0.00		31,500.00	109,800.00
8120	LANDSCAPING / DRAINAGE	0.00	2,000.00	2,000.00	0.00
8121	POOL MAINTENANCE	10,267.00		10,267.00	1,540.00
8122	CH BUILDING MAINT.	7,885.53		1,965.53	19,800.00
8123	GENERAL BLD EXTERIOR	0.00		0.00	700.00
8130	PARKING LOT / PATHWAYS	3,300.00	1,000.00	3,300.00	500.00
	TOTAL EXPENSES	<u>53,309.56</u>	<u>28,000.00</u>	<u>105,890.53</u>	<u>132,840.00</u>

RESERVE PROFIT (LOSS) (7,178.93) 44,300.00 (36,690.53) # (63,640.00) ##

OPERATING**FUND****RESERVE FUND****ANALYSIS****ANALYSIS**

Beginning Balance	(2,522.21)		(3,694.98)	
Current Year Projected Profit/Loss	5,190.30 *		(36,690.53) #	
	<u>2,668.09</u>		<u>(40,385.51)</u>	
Next Year's Budgeted Profit/Loss	191.84 **		(63,640.00) ##	
Projected Ending Balance	<u>2,859.93</u>		<u>(104,025.51)</u>	

A A key measure of the profitability of each homeowners association is arrived at by dividing the number of on site hours into the management fee. By this measure, Ski Run is Wildernest Property Managements least profitable account (we manage 66 home owner associations). Additionally the availability of the labor in Summit County is dwindling and the cost is escalating.