

**SNOWSCAPE
APPROVED BUDGET
NOVEMBER 2005-OCTOBER 2006**

APPROVED

	10 MONTH ACTUAL 11/04-08/05	APPROVED BUDGET 11/04 - 10/05	ESTIMATED ANNUAL 11/04-10/05	APPROVED BUDGET 11/05-10/06	
OPERATING INCOME					
501 DUES	214,650.00	257,580.00	257,580.00	257,580.00	
DUES INCREASE				40,500.00	*
503 LATE FEES	210.00	300.00	300.00	300.00	
521 INTEREST	760.25	400.00	896.16	800.00	
553 LAUNDRY INCOME	2,043.75	1,800.00	2,240.00	2,250.00	
555 MISCELLANEOUS INCOME	500.00	0.00	500.00	0.00	
TOTAL INCOME	218,164.00	260,080.00	261,516.16	301,430.00	
OPERATING EXPENSE					
601 PROFESSIONAL SERVICES				2,000.00	
602 ACCOUNTING	325.00	325.00	325.00	350.00	
607 MISCELLANEOUS	123.68	300.00	300.00	500.00	
609 SENATE BILL COMPLIANCE				500.00	
610 INSURANCE FILING FEES	300.00		450.00	300.00	
611 MANAGEMENT FEES	54,760.00	65,520.00	65,680.00	68,300.00	1
612 RENTAL OF UNIT	10,272.00	13,800.00	12,696.00	13,800.00	2
621 INSURANCE	14,321.84	16,014.00	17,260.00	15,840.00	3
662 WATER & SEWER	28,880.00	34,656.00	34,656.00	36,042.00	4
663 CABLE TV	12,890.10	15,003.00	15,549.88	16,205.00	5
664 TELEPHONE	513.26	600.00	616.00	620.00	
665 TRASH REMOVAL	3,955.19	4,585.00	4,305.00	4,400.00	6
666 SNOW REMOVAL	10,435.50	10,000.00	10,435.50	10,000.00	
667 SECURITY & FIRE SAFETY	628.23	400.00	1,000.00	400.00	
668 GAS	50,551.34	61,275.00	63,802.00	95,703.00	7
669 ELECTRIC	6,753.24	7,000.00	8,268.00	8,435.00	8
671 GENERAL BLDG MAINT	4,300.36	4,000.00	5,000.00	3,000.00	
672 PLUMBING & HEATING	5,195.21	7,500.00	7,163.00	6,500.00	
673 SUPPLIES & MATERIALS	84.61	100.00	120.00	100.00	
675 GROUNDS & PARKING	2,535.35	4,000.00	2,700.00	3,000.00	
676 ROOF MAINTENANCE	2,089.50	2,500.00	2,100.00	2,500.00	
681 CLUBHOUSE GEN BLDG MAINT	2,958.64	3,000.00	3,200.00	3,000.00	
682 POOL & HOT TUB MAINT	3,522.47	3,000.00	5,400.00	3,000.00	
683 POOL & HOT TUB CHEMICALS	2,344.24	2,500.00	2,813.00	2,500.00	
684 PLUMBING & HEATING CH	238.00	2,500.00	550.00	1,000.00	
685 SUPPLIES & MATERIALS CH	942.54	1,100.00	1,154.00	1,100.00	
TOTAL EXPENSES	218,920.30	259,678.00	265,543.38	299,095.00	
PROFIT (LOSS)	(756.30)	402.00	(4,027.22)	2,335.00	
RESERVE INCOME					
502 SPECIAL ASSESSMENTS	(300.00)	0.00	74,700.00	0.00	
511 RESERVE DUES	39,000.00	46,800.00	46,800.00	46,800.00	
SPECIAL ASSESSMENT				37,500.00	**
PERM. TRANSFER TO OPERATING				(22,765.68)	***
513 RE-SALE RESERVE CONTRIBUTION	14,322.00	3,027.00	15,303.00	4,000.00	
522 RESERVE INTEREST	4,201.26	545.00	5,101.00	3,772.00	
TOTAL INCOME	57,223.26	50,372.00	141,904.00	69,306.32	
RESERVE EXPENSE					
811 SIDING RESURFACING	140,590.00	110,000.00	194,150.00	0.00	
813 PLUMBING AND HEATING	8,860.14	10,818.00	15,225.14	54,636.00	
814 GENERAL BUILDING MAINT	12,973.62	0.00	17,973.62	0.00	9
815 PARKING LOT	0.00	0.00	0.00	5,000.00	
816 CARPETING	(666.70)	7,835.00	(666.70)	34,854.00	
818 GENERAL BUILDING MAINT-CLBH	0.00	0.00	0.00	0.00	
TOTAL EXPENSE	161,757.06	128,653.00	226,682.06	94,490.00	
PROFIT (LOSS)	(104,533.80)	(78,281.00)	(84,778.06)	(25,183.68)	

	OPERATING FUND ANALYSIS	RESERVE FUND ANALYSIS
10/31/2004 Beginning Balance	\$ (18,738.46)	\$ 179,076.02
10/31/2005 Current Year Projected Profit/Loss	\$ (4,027.22)	\$ (84,778.06)
	\$ (22,765.68)	\$ 94,297.96
10/31/2006 Next Year's Budgeted Profit/Loss	\$ 2,335.00	\$ (25,183.68)
10/31/2006 Projected Ending Balance	<u>\$ (20,430.68)</u>	<u>\$ 69,114.28</u>
Permanent Transfer from Reserves	\$ 22,765.68	
Net Balance	\$ 2,335.00	

* Average dues increase of \$45/unit/month to Operating

** Special Assessment of \$500/unit to Reserves due July 1st

*** Permanent Transfer to Operating to Match Operating Deficit on Fund Analysis & Balance Sheet as of October 31, 2005

- 1- Management fee increase 4%
- 2- Cost of Resident Manager's housing
- 3- Insurance decrease due to negotiations
- 4- Water and sewer increase 4%
- 5- Cable increase 5%
- 6- Trash increase 2%
- 7- Gas increase 50%
- 8- Electric increase 2%
- 9- Estimated annual includes \$5000 deductible electrical fire