

SNOWSCAPE CONDOMINIUMS
APPROVED BUDGET - Reallocates \$14,000 from Operating to Reserves
NOVEMBER 2007-OCTOBER 2008

		9 MONTH ACTUAL 11/06-07/07	APPROVED BUDGET 11/06-10/07	ESTIMATED ANNUAL 11/06-10/07	APPROVED BUDGET 11/07-10/08
<u>OPERATING INCOME</u>					
501	OPERATING DUES	237,465.00	298,080.00	316,620.00	302,620.00
	OPERATING DUES INCREASE	0.00	18,540.00	0.00	14,400.00
	SPECIAL ASSESSMENT	11,250.00	11,250.00	11,250.00	0.00
503	LATE FEES	(60.00)	600.00	100.00	100.00
521	INTEREST	3,335.99	1,200.00	4,400.00	4,400.00
553	LAUNDRY INCOME	1,496.10	2,800.00	1,900.00	1,900.00
555	MISCELLANEOUS INCOME	4,781.20	0.00	4,781.20	0.00
	TOTAL INCOME	258,268.29	332,470.00	339,051.20	323,420.00
<u>OPERATING EXPENSE</u>					
601	PROFESSIONAL SERVICES	0.00	1,000.00	100.00	1,000.00
602	ACCOUNTING	375.00	375.00	375.00	400.00
604	SENATE BILL COMPLIANCE	200.00	200.00	200.00	0.00
607	MISCELLANEOUS	229.59	300.00	400.00	400.00
610	INSURANCE FILING FEES	0.00	300.00	300.00	300.00
611	MANAGEMENT FEES	52,762.50	70,350.00	70,350.00	73,164.00 1
612	RENTAL OF UNIT	10,350.00	13,800.00	13,800.00	13,800.00
621	INSURANCE	11,070.00	17,386.00	13,960.00	11,796.00 2
662	WATER & SEWER	25,992.00	34,656.00	34,656.00	34,656.00
663	IN-UNIT AMENITIES	12,699.55	17,115.00	16,978.00	31,670.00 3
664	CH TELEPHONE	446.45	750.00	550.00	370.00 4
665	TRASH REMOVAL	3,149.68	4,435.00	3,900.00	4,060.00 5
666	SNOW REMOVAL	14,299.75	20,500.00	15,000.00	15,000.00
667	SECURITY & FIRE SAFETY	1,349.00	400.00	1,500.00	1,500.00
668	GAS	50,396.11	95,000.00	60,400.00	60,400.00
669	ELECTRIC	6,291.54	9,897.00	8,500.00	8,925.00 6
671	GENERAL BLDG MAINT	977.86	3,000.00	2,500.00	3,000.00
672	PLUMBING & HEATING	3,936.12	6,500.00	6,500.00	6,500.00
673	SUPPLIES & MATERIALS	21.50	100.00	100.00	100.00
675	GROUND & PARKING	6,203.86	3,000.00	7,000.00	7,000.00
676	ROOF MAINTENANCE	2,700.50	4,000.00	3,000.00	4,000.00
681	CH GEN BLDG MAINT	700.24	3,000.00	3,000.00	3,000.00
682	CH POOL & HOT TUB MAINT	687.02	3,000.00	1,500.00	3,000.00
683	CH POOL & HOT TUB CHEMICALS	2,841.57	2,500.00	3,500.00	3,500.00
684	CH PLUMBING & HEATING	479.34	1,000.00	1,000.00	1,000.00
685	CH SUPPLIES & MATERIALS	971.62	1,100.00	2,500.00	1,000.00
751	FEDERAL TAXES	0.00	481.00	481.00	481.00
752	STATE TAXES	0.00	75.00	75.00	75.00
	TOTAL EXPENSES	209,130.80	314,220.00	272,125.00	290,097.00
	PROFIT (LOSS)	49,137.49	18,250.00	66,926.20	33,323.00
<u>RESERVE INCOME</u>					
502	SPECIAL ASSESSMENTS	18,750.00	18,750.00	18,750.00	75,000.00
511	RESERVE DUES	39,825.00	53,100.00	53,100.00	67,100.00
513	RE-SALE RESERVE CONTRIBUTION	7,437.00	5,000.00	9,800.00	5,000.00
522	RESERVE INTEREST	7,370.87	5,875.00	9,800.00	11,848.00
	TOTAL INCOME	73,382.87	82,725.00	91,450.00	158,948.00
<u>RESERVE EXPENSE</u>					
813	PLUMBING AND HEATING	9,314.24	9,004.00	9,314.24	115,792.00
814	GENERAL BUILDING MAINT	4,116.00	0.00	4,116.00	0.00
815	PARKING LOT	0.00	0.00	0.00	35,000.00
816	CARPETING	0.00	35,899.00	0.00	36,976.00
818	GENERAL BUILDING MAINT-CH	0.00	13,903.00	14,400.00	65,823.00
828	SECURITY	0.00	0.00	0.00	999.00
	TOTAL EXPENSE	13,430.24	58,806.00	27,830.24	254,590.00
	PROFIT (LOSS)	59,952.63	23,919.00	63,619.76	(95,642.00)

	OPERATING FUND ANALYSIS	RESERVE FUND ANALYSIS
10/31/2006 Beginning Balance (Equity 2006)	\$ 37,651.20	\$ 173,333.39
10/31/2007 Current Year Projected Profit/Loss	<u>\$ 66,926.20</u>	<u>\$ 63,619.76</u>
11/1/2007 Beginning Balance 2007 (Equity 2007)	\$ 104,577.40	\$ 236,953.15
10/31/2008 Next Year's Budgeted Profit/Loss	<u>\$ 33,323.00</u>	<u>\$ (95,642.00)</u>
10/31/2008 Projected Ending Balance	<u><u>\$ 137,900.40</u></u>	<u><u>\$ 141,311.15</u></u>

- 1- Management fee increase of 4%
- 2- Insurance rate increase 3.5% effective 4/1/08
- 3- Base Rate increase of 5% and includes HISI/WIFI in each unit.
- 4- CH Telephone decrease of 46% per WPM negotiations
- 5- Waste Management increase of 4%
- 6- Xcel electric increase of 5%