

**BUDGET-SODA SPRINGS RANCH CONDOMINIUM ASSOCIATION
2012 COMPARED TO 2011**

FINAL

Units	20		9		18		10		15		5		10		15		18		120		120		
	Court Club		Fishing Springs		Meadowbrook		Meadows		Meadowview		Pine Ridge		Ranch Club		Soda Creek		Tennis Cottages		Monthly Total		Annual Total		
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	
Fixed Expenses																							
Sewer	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	24.00	25.00	2,880.00	3,000.00	34,560.00	36,000.00	
Water	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	4,200.00	4,200.00	50,400.00	50,400.00	
Management Fees	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	29.50	25.50	3,540.00	3,060.00	42,480.00	36,720.00	(a)
Accounting	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	900.00	900.00	10,800.00	10,800.00	(b)
Cable TV	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	2,640.00	2,520.00	31,680.00	30,240.00	(c.)
R&R	104.83	100.00	79.88	80.00	96.22	83.00	88.89	86.00	112.87	100.00	90.62	86.00	96.66	100.00	77.13	68.00	65.00	65.00	10,875.93	10,194.00	130,511.17	122,328.00	(d)
General Fund (A)	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	29.34	33.00	3,520.53	3,960.00	42,246.33	47,520.00	
Athletic Fund (B)	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	29.12	29.00	3,494.96	3,480.00	41,939.54	41,760.00	
Common Area	1.84	-	-	-	1.47	-	2.54	-	0.29	-	0.50	-	2.35	-	-	-	1.91	-	153.50	-	1,842.00	-	(e)
Snow Removal	20.00	20.00	25.00	25.00	25.00	25.00	30.00	30.00	25.00	25.00	25.00	25.00	8.00	8.00	20.00	20.00	18.00	18.00	2,579.00	2,579.00	30,948.00	30,948.00	(f)
Electricity	-	-	3.96	4.00	8.22	6.00	3.68	4.00	7.42	10.00	6.93	7.00	7.44	7.00	-	-	9.60	10.00	613.38	619.00	7,360.50	7,428.00	
Insurance - PD&L	20.35	21.75	24.19	24.75	16.79	16.75	17.92	19.75	23.45	23.75	36.98	36.75	17.58	17.75	23.90	25.75	9.01	8.75	2,339.26	2,418.00	28,071.12	29,016.00	(g)
Umbrella	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	2.06	2.25	247.20	270.00	2,966.40	3,240.00	
Hartford Business Ins	0.45	-	0.45	-	0.45	-	0.45	-	0.45	-	0.45	-	0.45	-	0.45	-	0.45	-	54.17	-	650.00	-	
Bad Debt	-	-	-	-	-	-	-	-	-	11.00	-	-	-	-	-	-	13.50	10.00	243.00	-	2,916.00	-	
Rounding factor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly Fee	326.00	320.00	312.00	312.00	326.67	309.00	322.00	318.00	348.00	348.00	339.00	333.00	311.00	311.00	300.00	292.00	296.00	290.00	38,280.92	37,545.00	459,371.05	450,540.00	
Quarterly Fee	978.00	960.00	936.00	936.00	980.00	927.00	965.99	954.00	1,044.00	1,044.00	1,017.00	999.00	933.00	933.00	900.00	876.00	887.99	870.00	114,842.76	112,635.00			
Annual Fee	3,912.00	3,840.00	3,744.00	3,744.00	3,920.00	3,708.00	3,863.96	3,816.00	4,176.00	4,176.00	4,068.00	3,996.00	3,732.00	3,732.00	3,600.00	3,504.00	3,551.97	3,480.00	459,371.05	450,540.00			

- (a) Increased from \$25.50 to \$29.50 due to new Mgmt Co. contract. Acctg of \$7.50 which was in the Mgmt Co cost in last year's budget spreadsheet is now broken out and moved to line 12 in this year's budget spreadsheet.
- (b) Acctg cost was in Mgmt Fee in last year's budget spreadsheet. I am showing Acctg as a separate line this year. Note that there is no change in fee from last year.
- (c) 2012 figure includes a planned rate increase from Comcast of 4.7%. This rate increase was mailed to us by Comcast.
- (d) Adjusted up/down as agreed to by Tract Rep and HOA Treasurer.
- (e) Cost in this category include chimney inspections, checking thermostats, turning off water in units, replacement of outside light bulbs, general repairs. This really is a misc expense acct.
- (f) Snow removal costs Include plowing, hauling away of snow, roof snow removal. Note that costs are invoiced to each specific tract by the vendors providing the services.
- (g) 2012 includes small rate increase

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2012 COMPARED TO 2011**

	<u>2012</u>	<u>2011</u>	
(A) General Fund			
Audit	\$ 4,900.00	\$ 4,750.00	(1)
Accounting	\$ 3,600.00	\$ 3,600.00	(14)
Bank Charges	\$ 50.00	\$ 150.00	
Electricity	\$ 1,015.88	\$ 1,200.00	(9)
Legal Fees	\$ 1,273.50	\$ 3,000.00	(11)
Meetings	\$ 2,822.00	\$ 3,200.00	(13)
Office	\$ 1,423.50	\$ 1,800.00	(3)
Rent	\$ 5,400.00	\$ 4,500.00	(2)
Repairs	\$ 1,249.50	\$ -	(11)
Snow Removal	\$ 2,241.00	\$ 500.00	(11)
Supplies	\$ 150.00	\$ -	(4)
Telephone	\$ -	\$ 125.00	
Trash Removal	\$ 12,348.00	\$ 16,000.00	(9)
Other	\$ 500.00	\$ 250.00	
Common Area	\$ 3,727.50	\$ 7,500.00	(11)
Depreciation	\$ 465.00	\$ 750.00	(12)
WIFI	\$ 1,080.45	\$ 720.00	(9)
Total Budgeted	\$ 42,246.33	\$ 48,045.00	
Annual amount per uni	\$ 352.05	\$ 400.38	
Monthly amount per ur	\$ 29.34	\$ 33.36	

	<u>2012</u>	<u>2011</u>	
(B) Athletic Club			
Maintenance	\$ 5,500.00	\$ 5,400.00	(5)
Repairs	\$ 1,500.00	\$ 5,500.00	(6)
Mgmt Fee	\$ 9,660.00	\$ 9,660.00	
Snow Removal	\$ 5,000.00	\$ 1,800.00	(7)
Supplies	\$ 900.00	\$ 1,200.00	(8)
Utilities			
Electric	\$ 3,860.33	\$ 3,650.00	(9)
Gas	\$ 2,355.21	\$ 2,350.00	(10)
Water	\$ 1,089.00	\$ 1,200.00	(11)
Insurance	\$ 575.00	\$ 500.00	
Depreciation	\$ 18,985.00	\$ 18,000.00	(12)
Outside income	\$ (7,485.00)	\$ (7,500.00)	
Total Budgeted	\$ 41,939.54	\$ 41,760.00	
Annual amount per uni	\$ 349.50	\$ 348.00	
Monthly amount per ur	\$ 29.12	\$ 29.00	

Garages	<u>2012</u>	<u>2011</u>	
Snow Removal	\$ 210.00	\$ 240.00	(17)
Insurance	\$ 239.40	\$ 235.00	(15)
Accounting	\$ 100.00	\$ 100.00	
R&R	\$ 420.00	\$ 420.00	(16)
Total Budgeted	\$ 969.40	\$ 995.00	
Annual amount per unit	\$ 161.57	\$ 165.83	
Quarterly amount per unit	\$ 40.39	\$ 41.46	
Rounded	\$ 40.00	\$ 41.00	

- (1) Planning for 3% estimated increase for 2012.
- (2) Reflects rent increase from new Mgmt Co contract
- (3) this reflects Office supply reimbursements like stamps/envelopes/copies/long distance phone calls on Soda Creek Lines
- (4) ice melt/fish food
- (5) Annualized based upon actual costs (\$5,375), then increased up to \$5,500
- (6) Annualized based upon actual costs (\$977), then increased up to \$1,500
- (7) Annualized based upon actual costs (\$5,472), then reduced down to \$5,000 (assuming we won't have snow next year like this year)
- (8) Annualized based upon actual costs (\$653), then increased up to \$900
- (9) Annualized based upon actual costs, then added 5% for rate increase (guess)
- (10) Annualized based upon actual costs, then added 17% for rate increase (as per notice received by Jim B). Decline assumed to be due to new pool cover helping to reduce gas costs.
- (11) Annualized based upon actual costs
- (12) Figure taken from Day & Associates depreciation schedule for 2012
- (13) Actual costs. Not annualized as this is a single event each year.
- (14) Per Mark K, no rate increase for 2012
- (15) 2012 includes estimate of small rate increase
- (16) This is an annual JE done by Mark K.
- (17) Garages snow removal in invoiced as a part of Meadowbrook. Mark K. allocated 20% of MB snow plowing costs to Garages, which represents our best estimate as to fair allocation of these costs.