

2015-2016 SUNDIAL HOA OPERATING BUDGET - PROPOSED

	<u>15-May</u>	<u>15-Jun</u>	<u>15-Jul</u>	<u>15-Aug</u>	<u>15-Sep</u>	<u>15-Oct</u>	<u>15-Nov</u>	<u>15-Dec</u>	<u>16-Jan</u>	<u>16-Feb</u>	<u>16-Mar</u>	<u>16-Apr</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
Dues and assessments-qrtrly													
Member Dues @ 5%	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	110,107.00	1,321,284.00
Retail/Commercial Dues	16,693.33	16,693.33	16,693.34	16,693.33	16,693.33	16,693.34	16,693.33	16,693.33	16,693.34	16,693.33	16,693.33	16,693.34	200,320.00
40700 - ASRL Contribution	4,181.50	4,181.60	4,181.60	4,181.60	4,181.60	4,181.60	4,181.60	4,181.50	4,181.60	4,181.60	4,181.60	4,002.60	50,000.00
Total Dues and assessments-qrtrly	<u>130,981.83</u>	<u>130,981.93</u>	<u>130,981.94</u>	<u>130,981.93</u>	<u>130,981.93</u>	<u>130,981.94</u>	<u>130,981.93</u>	<u>130,981.83</u>	<u>130,981.94</u>	<u>130,981.93</u>	<u>130,981.93</u>	<u>130,802.94</u>	<u>1,571,604.00</u>
Interest & finance charges													
Interest inc-Operating fund	220.00	240.00	200.00	240.00	240.00	200.00	240.00	240.00	200.00	240.00	240.00	200.00	2,700.00
Finance charges and late fees	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Total Interest & finance charges	<u>520.00</u>	<u>540.00</u>	<u>500.00</u>	<u>540.00</u>	<u>540.00</u>	<u>500.00</u>	<u>540.00</u>	<u>540.00</u>	<u>500.00</u>	<u>540.00</u>	<u>540.00</u>	<u>500.00</u>	<u>6,300.00</u>
Other fees and revenues													
Meeting Room Rental	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Wireless Internet fees and Vending		59.00	59.00	54.00					54.00			5,014.72	5,240.72
Parking Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc income	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,175.00	1,000.00	1,000.00	12,175.00
Total Other fees and revenues	<u>1,200.00</u>	<u>1,259.00</u>	<u>1,259.00</u>	<u>1,254.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,254.00</u>	<u>1,375.00</u>	<u>1,200.00</u>	<u>6,214.72</u>	<u>19,815.72</u>
Total Income	<u>132,701.83</u>	<u>132,780.93</u>	<u>132,740.94</u>	<u>132,775.93</u>	<u>132,721.93</u>	<u>132,681.94</u>	<u>132,721.93</u>	<u>132,721.83</u>	<u>132,735.94</u>	<u>132,896.93</u>	<u>132,721.93</u>	<u>137,517.66</u>	<u>1,597,719.72</u>
Gross Profit	<u>132,701.83</u>	<u>132,780.93</u>	<u>132,740.94</u>	<u>132,775.93</u>	<u>132,721.93</u>	<u>132,681.94</u>	<u>132,721.93</u>	<u>132,721.83</u>	<u>132,735.94</u>	<u>132,896.93</u>	<u>132,721.93</u>	<u>137,517.66</u>	<u>1,597,719.72</u>
Expense													
Administrative costs													
Bank and credit card fees													
Bank fees	417.82	197.64	135.39	173.80	8.24	172.00	255.46	149.78	468.42	247.45	247.00	400.00	2,873.00
Mastercard/VISA fees	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Total Bank and credit card fees	<u>437.82</u>	<u>217.64</u>	<u>155.39</u>	<u>193.80</u>	<u>28.24</u>	<u>192.00</u>	<u>275.46</u>	<u>169.78</u>	<u>488.42</u>	<u>267.45</u>	<u>267.00</u>	<u>420.00</u>	<u>3,113.00</u>
Professional fees													
Legal fees	1,000.00	1,000.00	1,500.00	1,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,000.00	1,000.00	1,500.00	1,500.00	15,500.00
Audit and Accounting Fees	850.00	850.00	850.00	4,600.00	2,000.00	850.00	1,900.00	850.00	850.00	850.00	850.00	850.00	16,150.00
Total Professional fees	<u>1,850.00</u>	<u>1,850.00</u>	<u>2,350.00</u>	<u>5,600.00</u>	<u>3,500.00</u>	<u>2,350.00</u>	<u>3,400.00</u>	<u>2,350.00</u>	<u>1,850.00</u>	<u>1,850.00</u>	<u>2,350.00</u>	<u>2,350.00</u>	<u>31,650.00</u>
Miscellaneous admin costs													
Office Supplies		377.66	33.97	291.00	360.27	5.44		211.12	706.32		594.22		2,580.00
License/Fees/Dues	50.00	18.00				99.00			50.00				217.00
Newsletter						50.00							50.00
Postage & Mailing	103.80	121.35	21.60	30.92	501.33	28.60	11.60	50.00		76.80	25.00	100.00	1,071.00
Printing			100.00		100.00		200.00	200.00		200.00		157.00	957.00
Miscellaneous, other	75.00	75.00	75.00	100.00	200.00	500.00	400.00	500.00	500.00	250.00	214.00		2,889.00
Holiday Decorations			0.00			1,500.00	2,000.00	2,000.00	2,000.00	1,000.00			8,500.00
50465 - Lobby / Design Committee		500.00	0.00	1,000.00	500.00	2,500.00	500.00	500.00	500.00		500.00	500.00	6,500.00
50475 - Bad Debt	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Trustee Expense		2,800.00	50.00		4,200.00		50.00		2,800.00		3,100.00		13,000.00
Total Miscellaneous admin costs	<u>528.80</u>	<u>4,192.01</u>	<u>580.57</u>	<u>1,721.92</u>	<u>6,161.60</u>	<u>4,983.04</u>	<u>2,961.60</u>	<u>3,761.12</u>	<u>6,856.32</u>	<u>4,733.22</u>	<u>1,057.00</u>	<u>1,057.00</u>	<u>39,364.00</u>
Management Fee	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	68,856.00
Insurance expense	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	81,600.00
Total Administrative costs	<u>15,354.62</u>	<u>18,797.65</u>	<u>15,623.96</u>	<u>20,053.72</u>	<u>22,227.84</u>	<u>20,063.04</u>	<u>19,175.06</u>	<u>18,818.90</u>	<u>21,732.74</u>	<u>16,482.25</u>	<u>19,888.22</u>	<u>16,365.00</u>	<u>224,583.00</u>
RVMA Dues	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	106,200.00
Housekeeping													
Housekeeping wages	4,500.00	5,000.00	5,500.00	5,500.00	5,000.00	4,500.00	5,000.00	5,000.00	5,000.00	5,000.00	4,500.00	4,500.00	59,000.00
Housekeeping Supplies	200.00	400.00	1,000.00	1,000.00	200.00	250.00	150.00	2,000.00	150.00	150.00	150.00	150.00	5,800.00
58110 - House Keeping Misc.													0.00
Laundry of Pool Towels	300.00	750.00	900.00	900.00	300.00	300.00	300.00	750.00	900.00	900.00	500.00	250.00	7,050.00
Total Housekeeping	<u>5,000.00</u>	<u>6,150.00</u>	<u>7,400.00</u>	<u>7,400.00</u>	<u>5,500.00</u>	<u>5,050.00</u>	<u>5,450.00</u>	<u>7,750.00</u>	<u>6,050.00</u>	<u>6,050.00</u>	<u>5,150.00</u>	<u>4,900.00</u>	<u>71,850.00</u>
Maintenance and security													
Maint wages, taxes & benefits													
Maintenance wages	18,500.00	19,000.00	20,500.00	20,500.00	16,000.00	16,000.00	18,000.00	19,500.00	20,000.00	20,000.00	18,500.00	18,000.00	224,500.00
Total Maint wages, taxes & benefits	<u>18,500.00</u>	<u>19,000.00</u>	<u>20,500.00</u>	<u>20,500.00</u>	<u>16,000.00</u>	<u>16,000.00</u>	<u>18,000.00</u>	<u>19,500.00</u>	<u>20,000.00</u>	<u>20,000.00</u>	<u>18,500.00</u>	<u>18,000.00</u>	<u>224,500.00</u>

2015-2016 SUNDIAL HOA OPERATING BUDGET - PROPOSED

Repairs, maintenance & suppli														
60500 - Programmed Maintenance	6,927.13	5,945.06	526.32	526.32	507.00	2,594.18	3,166.32	301.32	301.35	3,040.00	500.00	500.00	24,835.00	
Carpet Cleaning									320.00				320.00	
Common areas, walls	129.65	108.40	137.45	109.96	109.96	137.45	109.96	109.96	932.25	109.96	110.00	110.00	2,215.00	
Elevators, escalators & stair	640.00	640.00	640.00	640.00	640.00	640.00	640.00	640.00	800.00	675.00	675.00	675.00	7,945.00	
Supplies-Pool	51.52	1,622.28	4,293.03	401.44	1,543.52	2,616.01	329.62	2,618.80	2,822.00	339.78	300.00	300.00	17,238.00	
Pest Control	1,125.00	225.00	225.00	225.00	225.00	1,125.00	225.00	225.00	225.00	225.00	225.00	225.00	4,500.00	
Supplies- Building	300.00	1,500.00	1,400.00	1,500.00	1,000.00	1,000.00	1,000.00	1,500.00	1,400.00	500.00	550.00	1,500.00	13,150.00	
Supplies- Equipment	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	
Supplies- Grounds & parking	750.00	400.00	500.00	440.00	350.00	1,500.00	990.00	1,500.00	350.00	400.00	400.00	400.00	7,980.00	
Supplies-Electric	375.34	265.00	584.42	215.90	805.37	217.54	839.93	197.50	839.93	197.50	100.00	300.00	3,901.00	
Supplies-Operating		137.07				232.70	44.48	228.76	390.99				1,034.00	
Supplies-Plumbing	750.00	750.00	750.00	500.00	400.00	500.00	500.00	650.00	750.00	650.00	400.00	300.00	6,900.00	
Total Repairs, maintenance & suppli	11,248.64	11,792.81	9,256.22	4,758.62	5,780.85	10,762.88	7,205.38	7,973.84	9,331.52	6,337.24	3,460.00	4,510.00	92,418.00	
Snow & trash removal														
Snow Removal								540.00	2,365.00	2,070.00	360.00		5,335.00	
Trash and refuse removal	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00	
Total Snow & trash removal	650.00	650.00	650.00	650.00	650.00	650.00	1,190.00	3,015.00	2,720.00	1,010.00	650.00	650.00	13,135.00	
Security and safety costs														
Security wages	4,002.15	2,874.10	3,272.30	3,278.05	3,230.50	3,040.50	3,242.00	3,507.00	640.00	1,247.40	600.00	600.00	29,534.00	
Security Systems	139.21	140.21	339.93	417.65		96.00	417.00		1,459.00	1,940.00	300.00	300.00	5,549.00	
Total Security and safety costs	4,141.36	3,014.31	3,612.23	3,695.70	3,230.50	3,136.50	3,659.00	3,507.00	2,099.00	3,187.40	900.00	900.00	35,083.00	
Total Maintenance and security	34,540.00	34,457.12	34,018.45	29,604.32	25,661.35	30,549.38	30,054.38	33,995.84	34,150.52	30,534.64	23,510.00	24,060.00	365,136.00	
Utilities														
Gas - lodge and pool	6,500.00	5,100.00	5,300.00	4,500.00	3,600.00	5,800.00	12,000.00	15,000.00	21,000.00	15,000.00	14,000.00	11,500.00	119,300.00	
Electricity	12,500.00	13,500.00	18,500.00	19,500.00	16,250.00	14,500.00	11,000.00	11,000.00	15,250.00	15,000.00	14,500.00	14,500.00	176,000.00	
Water	6,700.00	6,700.00	7,000.00	7,000.00	7,000.00	6,900.00	6,900.00	6,900.00	6,900.00	6,900.00	6,900.00	6,900.00	82,700.00	
Sewer and septic	5,150.00	5,150.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	63,800.00	
Telephone	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00	
Telephone recovery from monthly billouts - \$22/unit	(330.00)			(396.00)			(396.00)			(396.00)			(1,518.00)	
Cable television/satellite	2,400.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	26,600.00	
Internet Expense	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	1,575.00	20,900.00	
Total Utilities	35,645.00	34,875.00	40,575.00	40,879.00	36,625.00	36,975.00	39,779.00	42,675.00	52,925.00	46,779.00	45,175.00	42,675.00	495,582.00	
Provision for income taxes														
State income taxes							100.00						100.00	
Total Provision for income taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00	
Total Expense	99,389.62	103,129.77	106,467.41	106,787.04	98,864.19	101,487.42	103,408.44	112,089.74	123,708.26	108,695.89	102,573.22	96,850.00	1,263,451.00	
Net Ordinary Income	33,312.21	29,651.16	26,273.53	25,988.89	33,857.74	31,194.52	29,313.49	20,632.09	9,027.68	24,201.04	30,148.71	40,667.66	334,268.72	
Other Income/Expense														
Other Income														
Reserve for replacements-DNP														
Qtry Reserve Assessments	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(28,987.00)	(27,980.28)	(5,014.72)	(322,865.00)	
Special Reserve Assessments (Laundry Lease)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(11,403.72)	
Total Reserve for replacements-DNP	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(28,930.59)	(5,965.03)	(334,268.72)	
Total Other Income	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(28,930.59)	(5,965.03)	(334,268.72)	
Net Other Income	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(29,937.31)	(28,930.59)	(5,965.03)	(334,268.72)	
Net Income	3,374.90	(286.15)	(3,663.78)	(3,948.42)	3,920.43	1,257.21	(623.82)	(9,305.22)	(20,909.63)	(5,736.27)	1,218.12	34,702.63	0.00	

2014-2015 SUNDIAL HOA OPERATING BUDGET
ACTUAL / FORECAST

	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	TOTAL
Ordinary Income/Expense													
Income													
Dues and assessments-qrtrly													
Member Dues	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	1,258,365.00
Member dues													
Retail/Commercial Dues	15,898.40	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	15,898.38	190,780.58
40700 - ASRL Contribution	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	3,982.48	47,789.76
Total Dues and assessments-qrtrly	124,744.63	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	124,744.61	1,496,935.34
Interest & finance charges													
Interest inc-Operating fund	275.56	1,446.11	267.00	391.47		256.88		123.00	78.36		0.00	75.00	2,913.38
Finance charges and late fees	(30.20)	(1,476.92)	1,340.38	223.53	474.83	367.73	474.58	655.39	1,599.24		454.61	300.00	4,383.17
Total Interest & finance charges	245.36	(30.81)	1,607.38	615.00	474.83	624.61	474.58	778.39	1,677.60	0.00	454.61	375.00	7,296.55
Other fees and revenues													
Vending income			45.32						63.30				
Wireless Internet fees		109.75	8.33										118.08
Misc income	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,175.00	1,000.00	1,000.00	1,000.00	12,175.00
Total Other fees and revenues	1,000.00	1,109.75	1,053.65	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,063.30	1,175.00	1,000.00	1,000.00	12,401.70
Total Income	125,989.99	125,823.55	127,405.64	126,359.61	126,219.44	126,369.22	126,219.19	126,523.00	127,485.51	125,919.61	126,199.22	126,119.61	1,516,633.59
Gross Profit	125,989.99	125,823.55	127,405.64	126,359.61	126,219.44	126,369.22	126,219.19	126,523.00	127,485.51	125,919.61	126,199.22	126,119.61	1,516,633.59
Expense													
Administrative costs													
Bank and credit card fees													
Bank fees	417.82	197.64	135.39	173.80	8.52	172.05	255.46	149.78	468.42	247.45	150.00	150.00	2,526.33
Mastercard/VISA fees	20.00	20.35		20.35		20.00	20.00	20.00	20.00	20.00	20.00	20.00	200.70
Total Bank and credit card fees	437.82	217.99	135.39	194.15	8.52	192.05	275.46	169.78	488.42	267.45	170.00	170.00	2,727.03
Professional fees													
Legal fees	419.55	819.00	2,382.00	504.00	2,291.00	1,356.00	1,993.50	2,434.50	21.00	1,196.00	1,127.00	500.00	15,043.55
Audit and Accounting Fees	850.00	850.00	850.00	7,109.84	1,940.16	850.00	1,900.00	850.00	850.00	850.00	850.00	850.00	18,600.00
Total Professional fees	1,269.55	1,669.00	3,232.00	7,613.84	4,231.16	2,206.00	3,893.50	3,284.50	871.00	2,046.00	1,977.00	1,350.00	33,643.55
Miscellaneous admin costs													
Office Supplies		377.66	33.97		360.27	5.44		211.22	706.32	593.36	794.77		3,083.01
Computer Repair			291.65										291.65
License/Fees/Dues	50.00	18.07				99.00			50.00				217.07
Newsletter						50.00				50.00			100.00
Postage & Mailing	103.80	121.35	21.60	30.77	501.33	28.60	11.60	50.00		166.43	(42.49)	75.00	1,067.99
Printing							571.14			385.73			956.87
Miscellaneous, other	42.00	66.71	185.23		310.13	485.23	1,102.82	511.67	185.23	132.92			3,021.94
Holiday Decorations								2,778.10	3,311.94				6,090.04
50465 - Lobby Flowers		641.10				4,204.35		521.22	478.58		854.80		6,700.05
50475 - Bad Debt	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Trustee Expense		2,897.90	50.00		3,382.19		50.00		4,116.96		2,800.00		13,297.05
Total Miscellaneous admin costs	495.80	4,422.79	882.45	330.77	4,853.92	5,172.62	2,035.56	4,372.21	9,149.03	1,628.44	4,707.08	375.00	38,425.67
Management Fee	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	68,856.00
Insurance expense	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	81,600.00
Total Administrative costs	14,741.17	18,847.78	16,787.84	20,676.76	21,631.60	20,108.67	18,742.52	20,364.49	23,046.45	16,479.89	19,392.08	14,433.00	225,252.25
RVMA Dues	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	106,200.00
Housekeeping													
Housekeeping wages	7,160.00	6,605.00	5,675.00	6,348.00	6,140.00	4,320.00	4,650.00	4,525.00	6,130.00	7,415.00	4,785.00	4,000.00	67,753.00
Housekeeping Supplies	209.98	424.08	435.94	1,505.50	197.70	267.46	142.50	2,358.85	94.36	185.78	329.63	150.00	6,301.78
58110 - House Keeping Misc.													0.00
Laundry of Pool Towels	214.60	477.00	835.20	814.80	164.00	96.80	19.60	524.20	929.60	1,238.40	1,436.00	600.00	7,350.20
Total Housekeeping	7,584.58	7,506.08	6,946.14	8,668.30	6,501.70	4,684.26	4,812.10	7,408.05	7,153.96	8,839.18	6,550.63	4,750.00	81,404.98
Maintenance and security													
Maint wages, taxes & benefits													
Maintenance wages	15,440.88	21,603.68	22,650.00	25,999.04	12,512.12	14,316.40	21,693.68	20,318.80	24,990.81	19,590.64	23,739.72	19,000.00	241,855.77
Total Maint wages, taxes & benefits	15,440.88	21,603.68	22,650.00	25,999.04	12,512.12	14,316.40	21,693.68	20,318.80	24,990.81	19,590.64	23,739.72	19,000.00	241,855.77

2014-2015 SUNDIAL HOA OPERATING BUDGET
ACTUAL / FORECAST

Repairs, maintenance & suppli														
60500 - Programmed Maintenance	5,802.13	5,720.06	301.32	301.32	282.00	2,594.18	3,166.32	301.32	301.32	3,040.24	586.32	300.00	22,696.53	
Carpet Cleaning									320.76				320.76	
Common areas, walls	129.65	108.40	137.45	109.96	109.96	137.45	109.96	109.96	932.31	109.96	2,145.37	110.00	4,250.43	
Elevators, escalators & stair	638.09	638.09	638.09	638.09	638.09	638.09	638.09	638.09	767.53	658.83	1,168.83	638.09	8,338.00	
Supplies-Pool	51.52	1,622.28	4,293.03	401.44	1,543.52	2,616.01	329.62	2,618.84	2,822.75	418.52	0.00	400.00	17,117.53	
Pest Control	1,125.00	225.00	225.00	225.00	225.00	1,101.00	225.00	249.27	225.00	225.00	225.00	225.00	4,500.27	
Supplies- Building	272.08	2,422.26	1,330.35	1,566.17	926.11	924.30	977.22	2,687.15	1,463.84	493.82	188.91		13,252.21	
Supplies- Equipment					776.90	746.37				649.95			2,582.43	
Supplies- Grounds & parking	763.26	387.80	561.35	440.00	339.99	2,575.40	990.00	2,152.84		540.00	969.08	200.00	9,919.72	
Supplies-Electric	375.34	264.66	584.42	215.90	805.37	217.06			839.93	197.50	30.18	200.00	3,730.36	
Supplies-Operating		137.07				232.07	44.48	228.76	390.99		0.00		1,033.37	
Supplies-Plumbing	890.74				477.14	17.36	617.86	2,850.17	372.21	1,408.94		350.00	6,984.42	
Total Repairs, maintenance & suppli	10,047.81	11,525.62	8,071.01	3,897.88	6,124.08	11,799.29	7,098.55	11,836.40	8,845.85	7,742.76	5,313.69	2,423.09	94,726.03	
Snow & trash removal														
Snow Removal							540.00	2,365.21	2,070.00	360.00	500.00		5,835.21	
Trash and refuse removal	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00	
Total Snow & trash removal	650.00	650.00	650.00	650.00	650.00	650.00	1,190.00	3,015.21	2,720.00	1,010.00	1,150.00	650.00	13,635.21	
Security and safety costs														
Security wages	4,002.15	2,874.10	3,272.30	3,278.05	3,230.50	3,040.50	3,242.00	3,507.50	640.00	1,247.40	1,381.05	600.00	30,315.55	
Security Systems	139.21	139.21	339.93	417.63		96.00	417.63		1,458.63	1,280.00	1,300.00	400.00	5,988.24	
Total Security and safety costs	4,141.36	3,013.31	3,612.23	3,695.68	3,230.50	3,136.50	3,659.63	3,507.50	2,098.63	2,527.40	2,681.05	1,000.00	36,303.79	
Total Maintenance and security	30,280.05	36,792.61	34,983.24	34,242.60	22,516.70	29,902.19	33,641.86	38,677.91	38,655.29	30,870.80	32,884.46	23,073.09	386,520.80	
Utilities														
Gas - lodge and pool	6,024.05	5,031.00	5,270.03	4,376.90	3,635.35	5,648.06	11,384.95	14,731.46	21,256.09	14,296.22	13,431.93	9,000.00	114,086.04	
Electricity	12,327.33	13,313.13	18,103.23	19,444.53	15,952.25	14,347.97	10,595.16	10,238.00	14,955.60	14,121.53	13,817.40	14,000.00	171,216.13	
Water	6,900.00	6,900.00	6,900.00	6,900.00	6,900.00	6,557.76	6,900.00	6,900.00	6,900.00	6,900.00	6,386.64	6,386.64	81,431.04	
Sewer and septic	5,099.83	5,099.83	5,124.18	5,201.04	5,124.18	5,124.18	5,124.18	5,124.18	5,457.59	5,380.73	5,380.73	5,380.73	62,621.38	
Telephone	634.37	653.40	546.19	546.04	1,568.59	924.20	546.00	574.83	546.14	897.02	547.07	400.00	8,383.85	
Telephone recovery from monthly billouts - \$22/unit	(330.00)			(396.00)			(396.00)			(396.00)		0.00	(1,518.00)	
Cable television/satellite	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	28,961.64	
Internet Expense	3,188.71	1,421.00	1,421.00	1,412.70	1,412.70	2,839.81	1,299.81	1,299.81	1,331.62	1,331.62	1,300.00	1,300.00	19,558.78	
Total Utilities	36,257.76	34,831.83	39,778.10	39,898.68	37,006.54	37,855.45	37,867.57	41,281.75	52,860.51	44,944.59	43,277.24	38,880.84	484,740.86	
Provision for income taxes														
State income taxes							100.00						100.00	
Total Provision for income taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00	
Total Expense	97,713.56	106,828.30	107,345.32	112,336.34	96,506.54	101,400.57	104,014.05	116,582.20	130,566.21	109,984.46	110,954.41	89,986.93	1,284,218.89	
Net Ordinary Income	28,276.43	18,995.25	20,060.32	14,023.27	29,712.90	24,968.65	22,205.14	9,940.80	(3,080.70)	15,935.15	15,244.81	36,132.68	232,414.70	
Other Income/Expense														
Other Income														
Reserve for replacements-DNP														
Qtry Reserve Assessments	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(21,022.00)	(252,264.00)	
Special Reserve Assessments	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(950.31)	(11,403.72)	
Total Reserve for replacements-DNP	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(263,667.72)	
Total Other Income	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(263,667.72)	
Net Other Income	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(21,972.31)	(263,667.72)	
Net Income	6,304.12	(2,977.06)	(1,911.99)	(7,949.04)	7,740.59	2,996.34	232.83	(12,031.51)	(25,053.01)	(6,037.16)	(6,727.50)	14,160.37	(31,253.02)	

SUNDIAL LODGE
2014-2015 OPERATING BUDGET

	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	TOTAL
Ordinary Income/Expense													
Income													
Dues and assessments-qrtrly													
Member Dues												47,789.78	47,789.78
Member dues	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	104,863.75	1,258,365.00
Retail/Commercial Dues	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	12,058.91	144,706.91
Commercial Parking Dues	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,841.85	3,813.35	46,073.70
Total Dues and assessments-qrtrly	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>120,764.51</u>	<u>168,525.78</u>	<u>1,496,935.39</u>
Interest & finance charges													
Interest inc-Operating fund	391.66	391.66	391.66	391.66	391.66	391.66	391.66	391.66	391.66	391.66	391.66	391.66	4,699.92
Finance charges and late fees	416.66	416.66	416.66	416.66	416.66	416.66	416.66	416.66	416.66	416.66	416.66	416.66	4,999.92
Total Interest & finance charges	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>808.32</u>	<u>9,699.84</u>
Other fees and revenues													
Wireless Internet fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Annual Clean													0.00
Parking Garage Revenue													0.00
Misc income (Laundry Lease)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Total Other fees and revenues	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>1,250.00</u>	<u>15,000.00</u>
Fee charged for change of ownership													0.00
Total Income	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>170,584.10</u>	<u>1,521,635.23</u>
Gross Income	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>122,822.83</u>	<u>170,584.10</u>	<u>1,521,635.23</u>
Expense													
Administrative costs													
Internal Accounting													
Admin payroll costs													
Bank and credit card fees													
Bank Fees	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
ACH Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Bank and credit card fees	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>2,400.00</u>
Professional fees													
Legal / Prof fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Grand Lobby Research		10,000.00											10,000.00
Audit and Accounting Fees	2,700.00	850.00	850.00	6,000.00	1,500.00	1,700.00	850.00	850.00	1,900.00	850.00	850.00	850.00	19,750.00
Total Professional fees	<u>3,700.00</u>	<u>11,850.00</u>	<u>1,850.00</u>	<u>7,000.00</u>	<u>2,500.00</u>	<u>2,700.00</u>	<u>1,850.00</u>	<u>1,850.00</u>	<u>2,900.00</u>	<u>1,850.00</u>	<u>1,850.00</u>	<u>1,850.00</u>	<u>41,750.00</u>
Miscellaneous admin costs													
Office Supplies	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Computer Repair		100.00		100.00		100.00		100.00		100.00		100.00	600.00
License/Fees/Dues		75.00			800.00								875.00
Postage & Mailing	0.00	0.00	150.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00	0.00	150.00	600.00
Miscellaneous, other	200.00		200.00		200.00		200.00		200.00		200.00		1,200.00
Holiday /Ski Season Decorations							1,000.00	6,000.00	1,000.00				8,000.00
Lobby Flowers	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
50475 - Bad Debt	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Trustee Expense	1,000.00	0.00	2,800.00	1,000.00	0.00	2,800.00	1,000.00	0.00	2,800.00	1,000.00	0.00	2,250.00	14,650.00
Total Miscellaneous admin costs	<u>2,200.00</u>	<u>1,175.00</u>	<u>4,150.00</u>	<u>2,100.00</u>	<u>2,000.00</u>	<u>4,050.00</u>	<u>3,200.00</u>	<u>7,100.00</u>	<u>5,150.00</u>	<u>2,100.00</u>	<u>1,200.00</u>	<u>3,500.00</u>	<u>37,925.00</u>
Management Fee	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	5,738.00	68,856.00
Insurance expense	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	81,600.00
Total Administrative costs	<u>18,638.00</u>	<u>25,763.00</u>	<u>18,738.00</u>	<u>21,838.00</u>	<u>17,238.00</u>	<u>19,488.00</u>	<u>17,788.00</u>	<u>21,688.00</u>	<u>20,788.00</u>	<u>16,688.00</u>	<u>15,788.00</u>	<u>18,088.00</u>	<u>232,531.00</u>
RVMA Dues	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	8,850.00	106,200.00
54103 - Owner Services Allocation							750.00	1,500.00	1,500.00	1,500.00	1,500.00	750.00	7,500.00
54108 - HOA Governance Allocation													0.00
Housekeeping													
Housekeeping wages	3,500.00	4,000.00	4,300.00	4,300.00	4,000.00	3,500.00	4,000.00	5,300.00	5,300.00	5,300.00	5,300.00	4,300.00	53,100.00
Housekeeping Supplies	300.00	300.00	500.00	1,500.00	500.00	500.00	500.00	1,500.00	500.00	500.00	1,500.00	500.00	8,600.00
58110 - House Keeping Misc.													0.00
Laundry of Pool Towels	250.00	800.00	1,600.00	1,000.00	550.00	250.00	300.00	700.00	750.00	800.00	750.00	400.00	8,150.00

SUNDIAL LODGE
2014-2015 OPERATING BUDGET

	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	TOTAL
Total Housekeeping	4,050.00	5,100.00	6,400.00	6,800.00	5,050.00	4,250.00	4,800.00	7,500.00	6,550.00	6,600.00	7,550.00	5,200.00	69,850.00
Maintenance and security													
Maint wages, taxes & benefits													
Maintenance wages	17,000.00	17,000.00	14,500.00	14,500.00	13,500.00	17,000.00	17,000.00	13,750.00	14,000.00	14,000.00	14,000.00	15,000.00	181,250.00
Maint Empl Taxes & Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Maint wages, taxes & benefits	17,000.00	17,000.00	14,500.00	14,500.00	13,500.00	17,000.00	17,000.00	13,750.00	14,000.00	14,000.00	14,000.00	15,000.00	181,250.00
Repairs, maintenance & suppli													
60500 - Programmed Maintenance	2,500.00	5,500.00	500.00	1,000.00	2,000.00	2,600.00	2,600.00	2,600.00	4,500.00	4,500.00	500.00	500.00	29,300.00
Grounds and parking													0.00
Carpet Cleaning	0.00	250.00					250.00	250.00	250.00	250.00		250.00	1,500.00
Common areas, walls	100.00	100.00	200.00	200.00	100.00	100.00	200.00	200.00	200.00	200.00	200.00	200.00	2,000.00
Elevators, escalators & stair	638.00	638.00	638.00	638.00	638.00	638.00	638.00	638.00	638.00	638.00	638.00	638.00	7,656.00
Elevator Service													0.00
Supplies-Pool / Spa	1,100.00	3,200.00	2,600.00	1,300.00	725.00	800.00	1,700.00	850.00	650.00	625.00	625.00	750.00	14,925.00
Supplies- Building	3,500.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,700.00	21,200.00
Supplies- Equipment	250.00	250.00	260.00	250.00	250.00	250.00	260.00	260.00	260.00	250.00	260.00	250.00	3,050.00
Supplies- Grounds & parking	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Supplies-Electric	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Supplies-Operating	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Supplies-Plumbing	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Total Repairs, maintenance & suppli	10,588.00	14,138.00	8,398.00	7,588.00	7,913.00	8,588.00	9,648.00	8,798.00	10,498.00	10,463.00	6,223.00	6,788.00	109,631.00
Snow & trash removal													
Snow Removal						0.00	300.00	1,500.00	2,000.00	2,000.00	2,000.00	500.00	8,300.00
Trash and refuse removal	650.00	960.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	8,110.00
Total Snow & trash removal	650.00	960.00	650.00	650.00	650.00	650.00	950.00	2,150.00	2,650.00	2,650.00	2,650.00	1,150.00	16,410.00
Security and safety costs													
Security Wages	320.00	1,280.00	1,280.00	1,600.00	960.00	960.00	640.00	2,240.00	3,200.00	2,240.00	1,920.00	640.00	17,280.00
Security Systems	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Fire Equipment	0.00												0.00
Total Security and safety costs	520.00	1,480.00	1,480.00	1,800.00	1,160.00	1,160.00	840.00	2,440.00	3,400.00	2,440.00	2,120.00	840.00	19,680.00
Total Maintenance and security	28,758.00	33,578.00	25,028.00	24,538.00	23,223.00	27,398.00	28,438.00	27,138.00	30,548.00	29,553.00	24,993.00	23,778.00	326,971.00
Utilities													
Gas - lodge and pool	5,000.00	5,000.00	4,000.00	4,000.00	5,500.00	7,800.00	12,400.00	20,000.00	20,000.00	19,800.00	17,000.00	5,500.00	126,000.00
Electricity	23,000.00	9,800.00	19,500.00	8,800.00	17,500.00	15,000.00	12,000.00	11,000.00	11,000.00	18,750.00	16,000.00	14,000.00	176,350.00
Water	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	6,916.00	82,992.00
Sewer and septic	5,199.00	5,199.00	5,199.00	5,199.00	5,199.00	5,199.00	5,199.00	5,199.00	5,450.00	5,450.00	5,450.00	5,450.00	63,392.00
Telephone	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Telephone / Internet recovery - \$22/lt	(396.00)			(396.00)			(396.00)			(396.00)			(1,584.00)
Cable television/satellite	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.47	2,413.49	2,413.69	28,961.88
Internet Expense	1,575.00	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	1,575.00	2,075.00	1,575.00	20,900.00
Total Utilities	44,407.47	32,103.47	40,303.47	29,207.47	40,303.47	39,603.47	40,807.47	48,303.47	48,054.47	55,208.47	50,554.49	36,554.69	505,411.88
Provision for income taxes													
State income taxes										400.00			400.00
Total Provision for income taxes										400.00			400.00
Total Operating Expense	104,703.47	105,394.47	99,319.47	91,233.47	94,664.47	99,589.47	101,433.47	114,979.47	116,290.47	118,799.47	109,235.49	93,220.69	1,248,863.88
Net Ordinary Income	18,119.36	17,428.36	23,503.36	31,589.36	28,158.36	23,233.36	21,389.36	7,843.36	6,532.36	4,023.36	13,587.34	77,363.41	272,771.35
Other Income/Expense													
Other Income													
Laundry Lease	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(995.00)	(11,940.00)
Qtrly Reserve Assessments	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.95)	(21,735.90)	(260,831.35)
Total Reserve for replacements-DNP	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.90)	(272,771.35)
Total Other Income	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.90)	(272,771.35)
Net Other Income	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.95)	(22,730.90)	(272,771.35)
GROSS OPERATING EXPENSES	127,434.42	128,125.42	122,050.42	113,964.42	117,395.42	122,320.42	124,164.42	137,710.42	139,021.42	141,530.42	131,966.44	115,951.59	1,521,635.23
Net Surplus / Shortfall By Month	(4,611.59)	(5,302.59)	772.41	8,858.41	5,427.41	502.41	(1,341.59)	(14,887.59)	(16,198.59)	(18,707.59)	(9,143.61)	54,632.51	0.00

2014-2015 Budget

**VARIANCE ANALYSIS
2015-2016 BUDGET**

	<u>2014-15 ACTUAL</u>	<u>2014-15 BUDGET</u>	<u>VARIANCE \$</u>	<u>%</u>	<u>2014-15 ACTUAL</u>	<u>2015-16 BUDGET</u>	<u>VARIANCE \$</u>	<u>%</u>
Ordinary Income/Expense								
Income								
Dues and assessments-qrtrly								
Member dues	1,258,365.00	1,258,365.00	0.00	0.0%	1,258,365.00	1,321,284.00	62,919.00	5.00%
Retail/Commercial Dues	190,780.58	144,706.91	46,073.67	31.8%	190,780.58	200,320.00	9,539.42	5.00%
ASRL Contribution	47,789.76	46,073.70	1,716.06	3.7%	47,789.76	50,000.00	2,210.24	4.62%
Total Dues and assessments-qrtrly	1,496,935.34	1,496,935.39	(0.05)	0.0%	1,496,935.34	1,571,604.00	74,668.66	4.99%
Interest & finance charges								
Interest inc-Operating fund	2,913.38	4,699.92	(1,786.54)	-38.0%	2,913.38	2,700.00	(213.38)	-7.32%
Finance charges and late fees	4,383.17	4,999.92	(616.75)	-12.3%	4,383.17	3,600.00	(783.17)	-17.87%
Total Interest & finance charges	7,296.55	9,699.84	(2,403.29)	-24.8%	7,296.55	6,300.00	(996.55)	-13.66%
Other fees and revenues								
Vending Income	108.62	3,000.00	(2,891.38)	-96.4%	108.62	2,400.00	2,291.38	2109.54%
Wireless Internet fees	118.08	0.00	118.08	0.0%	118.08	5,240.72	5,122.64	4338.28%
Parking Garage Revenue					0	0.00		
Laundry Lease	12,175.00	12,000.00	175.00	1.5%	12,175.00	12,175.00	0.00	0.00%
Total Other fees and revenues	12,401.70	15,000.00	(2,598.30)	-17.3%	12,401.70	19,815.72	7,414.02	59.78%
Total Income	1,516,633.59	1,521,635.23	(5,001.64)	-0.3%	1,516,633.59	1,597,719.72	81,086.13	5.35%
Gross Profit	1,516,633.59	1,521,635.23	(5,001.64)	-0.3%	1,516,633.59	1,597,719.72	81,086.13	5.35%
Expense								
Administrative costs								
Bank and credit card fees								
Bank Fees	2,526.33	2,400.00	126.33	5.3%	2,526.33	2,873.00	346.67	13.72%
Mastercard/VISA fees	200.70	0.00	200.70	0.0%	200.70	240.00	39.30	19.58%
Total Bank and credit card fees	2,727.03	2,400.00	327.03	13.6%	2,727.03	3,113.00	385.97	14.15%
Professional fees								
Legal fees	15,043.55	12,000.00	3,043.55	25.4%	15,043.55	15,500.00	456.45	3.03%
Audit and Accounting Fees	18,600.00	19,750.00	(1,150.00)	-5.8%	18,600.00	16,150.00	(2,450.00)	-13.17%
Total Professional fees	33,643.55	41,750.00	(8,106.45)	-19.4%	33,643.55	31,650.00	(1,993.55)	-5.93%
Miscellaneous admin costs								
Office Supplies	3,083.01	2,400.00	683.01	28.5%	3,083.01	2,580.00	(503.01)	-16.32%
Computer Repair	291.65	600.00	(308.35)	-51.4%	291.65	0.00	(291.65)	-100.00%
License/Fees/Dues	217.07	875.00	(657.93)	-75.2%	217.07	217.00	(0.07)	-0.03%
Newsletter	100.00		100.00	0.0%	100.00	50.00	(50.00)	-50.00%
Postage & Mailing	1,067.99	600.00	467.99	78.0%	1,067.99	1,071.00	3.01	0.28%
Printing	956.87		956.87	0.0%	956.87	957.00	0.13	0.01%
Miscellaneous, other	3,021.94	1,200.00	1,821.94	151.8%	3,021.94	2,889.00	(132.94)	-4.40%
Holiday /Ski Season Decorations	6,090.04	8,000.00	(1,909.96)	-23.9%	6,090.04	8,500.00	2,409.96	39.57%
Lobby Flowers	6,700.05	6,000.00	700.05	11.7%	6,700.05	6,500.00	(200.05)	-2.99%
50475 - Bad Debt	3,600.00	3,600.00	0.00	0.0%	3,600.00	3,600.00	0.00	0.00%
Trustee Expense	13,297.05	14,650.00	(1,352.95)	-9.2%	13,297.05	13,000.00	(297.05)	-2.23%
Total Miscellaneous admin costs	38,425.67	37,925.00	500.67	1.3%	38,425.67	39,364.00	938.33	2.44%
Management Fee	68,856.00	68,856.00	0.00	0.0%	68,856.00	68,856.00	0.00	0.00%
Insurance expense	81,600.00	81,600.00	0.00	0.0%	81,600.00	81,600.00	0.00	0.00%
Total Administrative costs	225,252.25	232,531.00	(7,278.75)	-3.1%	225,252.25	224,583.00	(669.25)	-0.30%
RVMA Dues	106,200.00	106,200.00	0.00	0.0%	106,200.00	106,200.00	0.00	0.00%
54103 - Owner Services Allocation	0.00	7,500.00	(7,500.00)	-100.0%	0.00	0.00		
54108 - HOA Governance Allocation								
Housekeeping								
Housekeeping wages	67,753.00	53,100.00	14,653.00	27.6%	67,753.00	59,000.00	(8,753.00)	-12.92%
Housekeeping Supplies	6,301.78	8,600.00	(2,298.22)	-26.7%	6,301.78	5,800.00	(501.78)	-7.96%
58110 - House Keeping Misc.	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.00%
Laundry of Pool Towels	7,350.20	8,150.00	(799.80)	-9.8%	7,350.20	7,050.00	(300.20)	-4.08%
Total Housekeeping	81,404.98	69,850.00	11,554.98	16.5%	81,404.98	71,850.00	(9,554.98)	-11.74%
Maintenance and security								
Maint wages, taxes & benefits								
Maintenance wages	241,855.77	181,250.00	60,605.77	33.4%	241,855.77	224,500.00	(17,355.77)	-7.18%
Total Maint wages, taxes & benefits	241,855.77	181,250.00	60,605.77	33.4%	241,855.77	224,500.00	(17,355.77)	-7.18%

Variance

**VARIANCE ANALYSIS
2015-2016 BUDGET**

Repairs, maintenance & suppli									
60500 - Programmed Maintenance	22,696.53	24,800.00	(2,103.47)	-8.5%	22,696.53	24,835.00	2,138.47	9.42%	
Carpet Cleaning	320.76	1,500.00	(1,179.24)	-78.6%	320.76	320.00	(0.76)	-0.24%	
Common areas, walls	4,250.43	2,000.00	2,250.43	112.5%	4,250.43	2,215.00	(2,035.43)	-47.89%	
Elevators, escalators & stair	8,338.00	7,656.00	682.00	0.0%	8,338.00	7,945.00	(393.00)	-4.71%	
Supplies-Pool	17,117.53	14,925.00	2,192.53	14.7%	17,117.53	17,238.00	120.47	0.70%	
Pest Control	4,500.27	4,500.00	0.27	0.0%	4,500.27	4,500.00	(0.27)	-0.01%	
Supplies- Building	13,252.21	21,200.00	(7,947.79)	-37.5%	13,252.21	13,150.00	(102.21)	-0.77%	
Supplies- Equipment	2,582.43	3,050.00	(467.57)	-15.3%	2,582.43	2,400.00	(182.43)	-7.06%	
Supplies- Grounds & parking	9,919.72	12,000.00	(2,080.28)	-17.3%	9,919.72	7,980.00	(1,939.72)	-19.55%	
Supplies-Electric	3,730.36	3,000.00	730.36	24.3%	3,730.36	3,901.00	170.64	4.57%	
Supplies-Operating	1,033.37	3,000.00	(1,966.63)	-65.6%	1,033.37	1,034.00	0.63	0.06%	
Supplies - Plumbing	6,984.42	12,000.00	(5,015.58)	-41.8%	6,984.42	6,900.00	(84.42)	-1.21%	
Total Repairs, maintenance & suppli	<u>94,726.03</u>	<u>109,631.00</u>	<u>(14,904.97)</u>	<u>-13.6%</u>	<u>94,726.03</u>	<u>92,418.00</u>	<u>(2,308.03)</u>	<u>-2.44%</u>	
Snow & trash removal									
Snow Removal	5,835.21	8,300.00	(2,464.79)	-29.7%	5,835.21	5,335.00	(500.21)	-8.57%	
Trash and refuse removal	7,800.00	8,110.00	(310.00)	-3.8%	7,800.00	7,800.00	0.00	0.00%	
Total Snow & trash removal	<u>13,635.21</u>	<u>16,410.00</u>	<u>(2,774.79)</u>	<u>-16.9%</u>	<u>13,635.21</u>	<u>13,135.00</u>	<u>(500.21)</u>	<u>-3.67%</u>	
Security and safety costs									
Security Wages	30,315.55	17,280.00	13,035.55	75.4%	30,315.55	29,534.00	(781.55)	-2.58%	
Security Systems	5,988.24	2,400.00	3,588.24	149.5%	5,988.24	5,549.00	(439.24)	-7.34%	
Total Security and safety costs	<u>36,303.79</u>	<u>19,680.00</u>	<u>16,623.79</u>	<u>84.5%</u>	<u>36,303.79</u>	<u>35,083.00</u>	<u>(1,220.79)</u>	<u>-3.36%</u>	
Total Maintenance and security	<u>386,520.80</u>	<u>326,971.00</u>	<u>59,549.80</u>	<u>18.2%</u>	<u>386,520.80</u>	<u>365,136.00</u>	<u>(21,384.80)</u>	<u>-5.53%</u>	
Utilities									
Gas - lodge and pool	114,086.04	126,000.00	(11,913.96)	-9.5%	114,086.04	119,300.00	5,213.96	4.57%	
Electricity	171,216.13	176,350.00	(5,133.87)	-2.9%	171,216.13	176,000.00	4,783.87	2.79%	
Water	81,431.04	82,992.00	(1,560.96)	-1.9%	81,431.04	82,700.00	1,268.96	1.56%	
Sewer and septic	62,621.38	63,392.00	(770.62)	-1.2%	62,621.38	63,800.00	1,178.62	1.88%	
Telephone	8,383.85	8,400.00	(16.15)	-0.2%	8,383.85	7,800.00	(583.85)	-6.96%	
Telephone recovery - \$22/unit	(1,518.00)	(1,584.00)	66.00	-4.2%	(1,518.00)	(1,518.00)	0.00	0.00%	
Cable television/satellite	28,961.64	28,961.88	(0.24)	0.0%	28,961.64	26,600.00	(2,361.64)	-8.15%	
Internet Expense	19,558.78	20,900.00	(1,341.22)	-6.4%	19,558.78	20,900.00	1,341.22	6.86%	
Total Utilities	<u>484,740.86</u>	<u>505,411.88</u>	<u>(20,671.02)</u>	<u>-4.1%</u>	<u>484,740.86</u>	<u>495,582.00</u>	<u>10,841.14</u>	<u>2.24%</u>	
Provision for income taxes									
Special Reserve Assessments	(11,403.72)	(11,940.00)	536.28	-4.5%	(11,403.72)	(11,403.72)	0.00	0.00%	
Total Reserve for replacements-DNP	<u>(263,667.72)</u>	<u>(272,771.35)</u>	<u>9,103.63</u>	<u>-3.3%</u>	<u>(263,667.72)</u>	<u>(334,268.72)</u>	<u>70,601.00</u>	<u>26.78%</u>	
	<u>(263,667.72)</u>	<u>(272,771.35)</u>	<u>9,103.63</u>	<u>-3.3%</u>	<u>(263,667.72)</u>	<u>(334,268.72)</u>	<u>70,601.00</u>	<u>26.78%</u>	
Net Other Income	<u>(263,667.72)</u>	<u>(272,771.35)</u>	<u>9,103.63</u>	<u>-3.3%</u>	<u>(263,667.72)</u>	<u>(334,268.72)</u>	<u>70,601.00</u>	<u>26.78%</u>	
GROSS OPERATING EXPENSES	<u>1,547,886.61</u>	<u>1,521,635.23</u>	<u>26,251.38</u>	<u>1.7%</u>	<u>1,547,886.61</u>	<u>1,597,719.72</u>	<u>49,833.11</u>	<u>3.22%</u>	
NET INCOME	<u>(31,253.02)</u>	<u>0.00</u>	<u>(31,253.02)</u>	<u>0.0%</u>	<u>(31,253.02)</u>	<u>0.00</u>	<u>31,253.02</u>	<u>-100.00%</u>	

Budget includes:

2% increase in Utilities

Maintenance Operating Expenses flat to 2014-15

Without Increase in Revenue(s), or Dues, Capital Reserve decreases

SUNDIAL LODGE HOA BUDGET 2015-16

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated	2014 Actual	2015	2016	2017	2018	2019	2020	2021	2022	2023
					Replacement Cost										
Roofing	101	Flat Roof - Tar and Gravel - Replace	20	4	\$ 12,172						\$ 13,439				\$ 14,547
	105	Pitched Roof - Comp Shingle - Replace	20	4	\$ 447,480						\$ 247,027	\$ 251,968			
	108	Pitched Roof -Metal - Replace	30	17	\$ 84,000										
	120	Rain Gutters - Downspouts - Repair	1	1	\$ 2,500		\$ 2,575	\$ 2,652	\$ 2,732	\$ 2,814	\$ 2,898	\$ 2,985	\$ 3,075	\$ 3,167	\$ 3,262
	121	Heat Tape Repairs	1	1	\$ 3,000		\$ 3,090	\$ 3,183	\$ 3,278	\$ 3,377	\$ 3,478	\$ 3,582	\$ 3,690	\$ 3,800	\$ 3,914
	122	Heat Tape - Eaves - Replacement	10	8	\$ 30,000										\$ 35,853
	123	Heat Tape - Valleys - Replacement	10	9	\$ 15,000										
	128	Roof Bird Deterrents - Replacement	15	15	\$ 10,000										
Painted Surfaces	201	Stucco Surfaces - Repair/Repaint	8	0	\$ 125,000		\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
	202	Balcony Balusters & Horizontal Framing	5	0	\$ 51,500			\$ 26,250	\$ 26,775			\$ 57,997			
	202	Balcony Top Logs and Wood Around Retail	5	2	\$ 15,450			\$ 16,074		\$ 16,724		\$ 17,399		\$ 18,102	
	203	Garage Walls & Surfaces - Repair	15	15	\$ 30,000	\$ 29,097									
	207	Metal Fencing - Repaint	4	4	\$ 2,500					\$ 2,706				\$ 2,929	
	216	Interior Surfaces - Repaint	10	3	\$ 69,151					\$ 74,851					
	290	Stairwells - Repaint	N/A												
Siding Materials	390	Stone Veneer Siding - Clean/Seal	2	2	\$ 9,270		\$ 9,645		\$ 10,034		\$ 10,440		\$ 10,861		
	395	Concrete Pillar Sills - Repair	10	10	\$ 2,500										
Drive Materials	401	Asphalt Drive - Remove and Repair	20	8	\$ 55,828										\$ 55,828
	402	Asphalt Drive - Seal Coat and Repair	10	4	\$ 2,500				\$ 2,706					\$ 3,097	
Property Access	502	Garage Doors - Replace	20	4	\$ 10,000						\$ 11,041				
	507	Barrier Arm Operators - Replace	12	2	\$ 6,000		\$ 6,242								
	590	Garage Door Operator - Replace	10	4	\$ 2,300						\$ 2,539				
		Door Closers - Lobby Doors				\$ 3,439									
		Add Keypads to Common Doors				\$ 3,466									
Decking	601	Concrete and Paver Walk - Repair	5	3	\$ 4,783				\$ 5,177						\$ 5,716
	601	Pool Deck - Repair/Seal	3	3	\$ 9,200			\$ 9,763			\$ 10,361				\$ 10,995
	601	Upper Spa Deck - Seal	3	2	\$ 1,000			\$ 1,061			\$ 1,126				\$ 1,195
	602	Concrete and Paver Walk - Replace	20	5	\$ 150,000						\$ 168,924				
	602	Pool Deck - Replace	20	7	\$ 100,000								\$ 131,111		
	602	Upper Spa Deck - Replace	20	4	\$ 43,000					\$ 47,475					
	603	Balcony Decks - Repair/Reseal	6	2	\$ 33,790		\$ 35,155								\$ 40,347
	690	Forum Side Paver Deck - Resurface	20	4	\$ 165,000					\$ 182,173					
	692	Deck Drain Repairs	14	14	\$ 15,000										
Mechanical Equip.	701	Boilers - Rebuild	10	8	\$ 35,000										\$ 41,828
	702	Boilers - Replace	25	9	\$ 245,000										
	703	Water Heater - Replace Pool Room	12	10	\$ 900										
	704	Snow Melt Boiler - Replace	25	14	\$ 30,000	\$ 13,600									
	707	Elevators - Modernize	30	14	\$ 240,000										
	709	Elevator Cabs - Remodel	15	2	\$ 45,000			\$ 47,754							
	710	Emergency Generator - Replace	30	14	\$ 50,000										
	711	Chiller - Replace	20	9	\$ 140,000										
	712	Cooling Tower - Replace	30	14	\$ 125,000										
	713	Building Automation System - Replace	20	18	\$ 23,000										
	714	Exhaust Fan - Replace	25	9	\$ 38,000										
	715	Boiler and Chiller Pumps - Replace	15	1	\$ 50,923		\$ 52,980								
	715	Water Pumps - Replace	15	1	\$ 35,000	\$ 2,743	\$ 36,414								
	715	Common Water Supply Line - Repair	14	14	\$ 35,000	\$ 3,420									
	716	Leonard Mixing Valves - Replace	15	14	\$ 8,500										
	716	Pressure Reducing Valves - Replace	20	14	\$ 48,000										
	717	Suspended Heaters - Replace	20	5	\$ 40,000						\$ 45,046				
	790	Air Handlers - Replace	30	14	\$ 180,000										
	790	CO Sensors - Replace	10	10	\$ 3,389	\$ 3,390									

SUNDIAL LODGE HOA BUDGET 2015-16

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014 Actual		2015	2016	2017	2018	2019	2020	2021	2022	2023	
	790	Expansion Tanks - Replace	25	9	\$ 12,000												
	790	Fan Coil Units - Replace (500)	N/A	5	\$ 40,000						\$ 43,297						\$ 47,804
	790	Flat-Plate Heat Exchanger- Boiler - Replace	20	4	\$ 23,000							\$ 25,394					
	790	Flat-Plate Heat Exchanger - Chiller - Replace	20	8	\$ 91,334												\$ 91,334
	790	Hot Water Storage Tanks - Replace	20	18	\$ 40,000												
	790	Tube Heat Exchangers -Boiler - Replace	10	4	\$ 22,000							\$ 24,290					
	790	Variable Frequency Drive - New - Replace	15	12	\$ 3,000												
	790	Variable Frequency Drive - Replace	15	1	\$ 27,810			\$ 28,934									
	790	Water Softener System - Replace	10	10	\$ 20,000	\$ 15,732											
		Domestic Hot Water Tempering Valve				\$ 15,129											
		Garage Exhaust Fans				\$ 1,709											
Life/Safety	901	Fire Protection System - Renovate	20	4	\$ 104,000		\$ 106,080										
Fencing	1001	Wood Fencing - Replace	15	5	\$ 10,000								\$ 10,030				
	1002	Metal Fencing - Replace	25	14	\$ 12,000												
Pool/Spa	1101	Pool - Resurface	10	10	\$ 13,400												
	1102	Lower Spa - Resurface	10	5	\$ 5,000	\$ 29,459							\$ 6,269				
	1102	Upper Spas - Resurface	10	4	\$ 8,000							\$ 8,833					
	1104	Pool and Spa Heaters - Replace	12	1	\$ 14,853	\$ 1,912		\$ 14,853									
	1105	Spa Heaters - Replace	12	10	\$ 8,000												
	1107	Pool and Spa Filters - Replace	12	1	\$ 2,546			\$ 2,546									
	1108	Spa Filters - Replace	12	10	\$ 3,000												
	1110	Spa Pumps - Replace	10	8	\$ 6,000												\$ 7,171
	1110	Pool and Spa Pumps - Replace	10	0	\$ 3,600		\$ 3,672										
	1111	Chemical Controller Systems - Replace	10	4	\$ 16,000							\$ 17,665					
	1121	Lower Pool Furniture - Replace	6	6	\$ 21,250	\$ 21,217							\$ 20,000				
	1121	Upper Pool Furniture - Replace	6	0	\$ 8,000				\$ 8,320						\$ 9,189		
	1190	Pool and Spa Lifts - Replace	15	13	\$ 28,000												
	1190	Spa Emergency Shut-Off System Replace	15	4	\$ 1,000							\$ 1,104					
	1200	Pool Shade System	15	14	\$ 15,000												
Recreation Equipmen	1304	Drinking Fountain - Replace	15	4	\$ 1,400							\$ 1,546					
	1305	Barbeque Grill Stations	10	9	\$ 4,000												
	1308	Trash Receptacles - Replace	12	1	\$ 4,000			\$ 4,162									
	1309	Garage Recycle Receptacles - Replace	10	10	\$ 2,500												
Telephone	1350	Leaf Funding Lease	15	2	Capital Lease	\$ 11,220	\$ 11,654	\$ 11,654	\$ 11,654	\$ 11,654	\$ 11,654	\$ 11,654	\$ 11,654				
Interiors	1401	Commercial Laundry Equipment - Replace	20	17	\$ 57,005												
	1405	Furniture - Replace	15	7	\$ 45,000											\$ 57,005	
	1406	Fitness Equipment - Replace	15	1	\$ 10,000			\$ 10,404									
	1407	Cardio Equipment - Replace	10	1	\$ 18,000			\$ 18,727									
	1413	Large Building B Restrooms - Remodel	18	1	\$ 8,000			\$ 8,323									
	1413	Lower Pool Restroom - Remodel	18	1	\$ 3,000			\$ 3,121									
	1413	Small Building B Restrooms - Remodel	18	1	\$ 5,000			\$ 5,202									
	1420	Luggage Carts - Replace	15	12	\$ 6,000												
	1490	Automatic Door Openers - Replace	7	7	\$ 3,500												\$ 4,101
	1490	Ice Machine - 2013 - Replace	12	10	\$ 6,000												
	1490	Ice Machine - Old - Replace	12	1	\$ 6,000				\$ 6,367								
	1493	Building Signage - Replace	8	3	\$ 15,000	\$ 2,429											
		Corridor Woodwork				\$ 7,149											
		Artwork				\$ 750											
		Conference Room Door Refund				\$ (3,210)											
		Mechanical Room Drywall				\$ 632											
Flooring	1501	Carpeting - Replace	8	1	\$ 82,000			\$ 85,313									
	1590	Lobby Floors - Replace	30	20	\$ 65,000				\$ 68,979								

SUNDIAL LODGE HOA BUDGET 2015-16

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated	2014 Actual	2015	2016	2017	2018	2019	2020	2021	2022	2023
					Replacement Cost										
Light Fixtures	1601	Interior Light Fixtures - Replace	20	4	\$	85,000					\$	93,847			
	1602	Exterior Light Fixtures - Replace	20	4	\$	21,000					\$	23,186			
	1690	Garage Light Fixtures - Replace	20	4	\$	38,000	\$	36,639			\$	41,955			
		Brittenites Xmas					\$	3,000							
Landscaping	1890	Side Garden Area - Waterproof	25	9	\$	112,000									

SUNDIAL LODGE HOA BUDGET 2015-16

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014		2015	2016	2017	2018	2019	2020	2021	2022	2023	
						2014	Actual										
		3rd Floor Exterior Door			\$	3,823											
		Building B Water Leaks			\$	25,222											
		Fitness Room Renovation			\$	33,099											
		Ski Locker Room			\$	39,166											
		Lobby Guest Printer			\$	699											
		Replace closet door Bldg C			\$	270											
		Garage Barriers			\$	4,082											
		Misc Parts - all Projects			\$	5,784											
Special Projects		Standalone TV System		\$ 20,000			\$ 63,500										
		Bathroom Ventilation					\$ 4,000										
		Kitchen Ventilation C-002					\$ 2,500										
		3 New Ground Pool Heaters					\$ 5,000	\$ -	\$ 10,400								
		Ground Level Pool Chemical Controllers / Feed Pumps					\$ 8,000										
		Additional Bird Deterrents - South Side					\$ 8,000										
		Enclose Lower Fire Pit in Pool Area/Benches							\$ 104,000								
		RFID Lock Upgrade								\$ 104,000							
		Front Entry Regrading Roundabout		\$ 18,000			\$ 18,000										
		Design Program						\$ 10,000		\$ 10,000							
		Budget Capital Expenditures		\$ 4,074,834	\$ 315,070	\$ 235,071	\$ 398,834	\$ 308,084	\$ 190,341	\$ 766,544	\$ 372,814	\$ 22,954	\$ 241,173	\$ 352,246			
		Anticipated Beginning Capital Balance Assumes Bad Debt W/O			\$ 704,867	\$ 610,808	\$ 698,602	\$ 667,434	\$ 777,196	\$ 1,058,041	\$ 819,351	\$ 1,034,572	\$ 1,663,533	\$ 2,142,052			
		Actual / Budgeted Reserve Placement (Anticipates a 2% increase yearly)			\$ 221,011	\$ 322,865	\$ 367,667	\$ 417,846	\$ 471,185	\$ 527,855	\$ 588,035	\$ 651,915	\$ 719,693	\$ 791,578			
		Budgeted Capital Expenses (from above)			\$ (315,070)	\$ (235,071)	\$ (398,834)	\$ (308,084)	\$ (190,341)	\$ (766,544)	\$ (372,814)	\$ (22,954)	\$ (241,173)	\$ (352,246)			
		Anticipated Ending Capital Balance			\$ 610,808	\$ 698,602	\$ 667,434	\$ 777,196	\$ 1,058,041	\$ 819,351	\$ 1,034,572	\$ 1,663,533	\$ 2,142,052	\$ 2,581,384			
		Net Change Capital Reserve															
		Reserve Study Fully Funded Balance			\$2,372,765	2,542,157	2,624,643	2,612,630	2,920,943	\$3,184,617	2,239,328	\$2,288,237	2,627,331	\$2,754,686			
		Percent Funded by the HOA - Beginning Capital Balance			29.7%	24.0%	26.6%	25.5%	26.6%	33.2%	36.6%	45.2%	63.3%	77.8%			
		Percent Funded by the HOA - Ending Capital Balance			25.7%	27.5%	25.4%	29.7%	36.2%	25.7%	46.2%	72.7%	81.5%	93.7%			