

Sundial Lodge HOA

Operating Budget Overview 2017-2018

	<u>2016-17 Budget</u>	<u>2017-18 Budget</u>	<u>Variance</u>	<u>% change 17-18 vs 16-17</u>
Income				
Member Dues	\$ 1,387,348	\$ 1,454,779	\$ 67,431	4.9%
Commercial Dues	\$ 210,336	\$ 217,252	\$ 6,916	3.3%
ASRL Contribution	\$ 40,000	\$ 40,000	\$ -	0.0%
Other Income	\$ 19,422	\$ 20,739	\$ 1,318	6.8%
TOTAL INCOME	<u>\$ 1,657,106</u>	<u>\$ 1,732,770</u>	<u>\$ 75,665</u>	<u>4.6%</u>
Expense				
Bank Fees	\$ 2,860	\$ 1,620	\$ (1,240)	-43.4%
Professional Fees / Taxes	\$ 29,151	\$ 28,699	\$ (452)	-1.5%
Miscellaneous	\$ 23,927	\$ 23,542	\$ (385)	-1.6%
Management Fee	\$ 68,856	\$ 68,856	\$ -	0.0%
Insurance	\$ 87,800	\$ 86,088	\$ (1,712)	-1.9%
RVMA Dues	\$ 106,200	\$ 106,200	\$ -	0.0%
Housekeeping	\$ 85,130	\$ 99,286	\$ 14,156	16.6%
Maintenance and Security	\$ 392,231	\$ 394,888	\$ 2,657	0.7%
Utilities	\$ 518,329	\$ 513,749	\$ (4,580)	-0.9%
Taxes	\$ 100	\$ 111	\$ 11	11.0%
TOTAL OPERATING EXPENSE	<u>\$ 1,314,584</u>	<u>\$ 1,323,039</u>	<u>\$ 8,455</u>	<u>0.6%</u>
RESERVE FUNDING	<u>\$ 342,522</u>	<u>\$ 409,732</u>	<u>\$ 67,210</u>	<u>19.6%</u>
TOTAL EXPENSES	<u>\$ 1,657,106</u>	<u>\$ 1,732,770</u>	<u>\$ 75,665</u>	<u>4.6%</u>

2016 - 2017 FY SUNDIAL HOA BUDGET

	16-May	16-Jun	16-Jul	16-Aug	16-Sep	16-Oct	16-Nov	16-Dec	17-Jan	17-Feb	17-Mar	17-Apr	TOTAL
Ordinary Income/Expense													
Income													
Dues and assessments-qrtrly													
Member Dues	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	115,612.35	1,387,348.20
Retail/Commercial Dues	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	17,528.00	210,336.00
40700 - ASRL Contribution	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.37	40,000.00
Total Dues and assessments-qrtrly	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.68	136,473.72	1,637,684.20
Interest & finance charges													
Interest inc-Operating fund	252.00	100.00	119.50	200.00	200.00	100.00	100.00	100.00	250.00	200.00	200.00	200.00	2,021.50
Finance charges and late 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
Total Interest & finance charges	452.00	300.00	319.50	400.00	400.00	300.00	300.00	300.00	450.00	400.00	400.00	400.00	4,421.50
Other fees and revenues													
49250 - Meeting Room Rental			500.00	500.00	500.00	500.00	500.00	500.00	0.00	0.00			3,000.00
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	1,000.00	1,000.00	1,000.00	12,000.00
Total Other fees and revenues	1,000.00	1,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,000.00	1,000.00	1,000.00	1,000.00	15,000.00
Total Income	137,925.68	137,773.68	138,293.18	138,373.68	138,373.68	138,273.68	138,273.68	138,273.68	137,923.68	137,873.68	137,873.68	137,873.72	1,657,105.70
Gross Profit	137,925.68	137,773.68	138,293.18	138,373.68	138,373.68	138,273.68	138,273.68	138,273.68	137,923.68	137,873.68	137,873.68	137,873.72	1,657,105.70
Expense													
Administrative costs													
Bank and credit card fees													
Bank fees	233.17	206.62	211.38	359.42	193.92	150.62	140.22	183.25	351.16	250.00	250.00	250.00	2,779.76
Mastercard/VISA fees				20.00		20.00	20.00	20.00					80.00
Total Bank and credit card fees	233.17	206.62	211.38	379.42	193.92	170.62	160.22	203.25	351.16	250.00	250.00	250.00	2,859.76
Professional fees													
Legal fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,500.00	1,500.00	750.00	750.00	1,500.00	1,000.00	1,000.00	13,000.00
Audit and Accounting Fees	850.00	850.00	2,750.70	850.00	2,800.00	850.00	850.00	1,900.00	1,900.00	850.00	850.00	850.00	16,150.70
Total Professional fees	1,850.00	1,850.00	3,750.70	1,850.00	3,800.00	2,350.00	2,350.00	2,650.00	2,650.00	2,350.00	1,850.00	1,850.00	29,150.70
Miscellaneous admin costs													
Office Supplies	100.00	100.00	150.00	100.00	100.00	50.00	50.00	700.00	700.00	500.00	500.00	200.00	3,250.00
License/Fees/Dues						112.00							112.00
Newsletter	50.00	50.00	50.00	50.00				12.50					212.50
Postage & Mailing	12.00		13.20	7.20	8.00	8.40	9.60			12.00	12.00	120.00	202.40
Printing		250.00	0.00	0.00	250.00			250.00			250.00		1,000.00
Miscellaneous, other			200.00		50.00	0.00	50.00		50.00		50.00		400.00
Holiday Decorations							1,000.00	0.00					1,000.00
50465 - Lobby Flowers							0.00						0.00
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		3,500.00			3,500.00	50.00	50.00	50.00	3,500.00		0.00	3,500.00	14,150.00
Total Miscellaneous admin costs	462.00	4,200.00	713.20	457.20	4,208.00	520.40	1,459.60	1,312.50	4,550.00	812.00	1,112.00	4,120.00	23,926.90
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	7,200.00	7,200.00	7,200.00	7,200.00	7,200.00	7,400.00	7,400.00	7,400.00	7,400.00	7,400.00	7,400.00	7,400.00	87,800.00
Total Administrative costs	15,483.17	19,194.62	17,613.28	15,624.62	21,139.92	16,179.02	17,107.82	17,303.75	20,689.16	16,550.00	16,350.00	19,358.00	212,593.36
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	4,000.00	5,200.00	6,000.00	5,000.00	5,000.00	3,500.00	4,500.00	5,000.00	8,500.00	8,000.00	8,000.00	4,000.00	66,700.00
Housekeeping Supplies	250.00	365.00	200.00	200.00	200.00	150.00	400.00	2,400.00	1,300.00	1,000.00	1,000.00	500.00	7,965.00
Pool Towels					0.00								0.00
Laundry of Pool Towels	165.00	1,000.00	1,600.00	1,000.00	350.00	175.00	75.00	850.00	1,400.00	1,900.00	1,200.00	750.00	10,465.00
Total Housekeeping	4,415.00	6,565.00	7,800.00	6,200.00	5,550.00	3,825.00	4,975.00	8,250.00	11,200.00	10,900.00	10,200.00	5,250.00	85,130.00
Maintenance and security													
Maint wages, taxes & benefits													
Maintenance wages	22,000.00	20,500.00	21,000.00	21,000.00	20,250.00	18,500.00	18,000.00	20,000.00	22,000.00	22,750.00	22,000.00	22,000.00	250,000.00
Total Maint wages, taxes & benefits	22,000.00	20,500.00	21,000.00	21,000.00	20,250.00	18,500.00	18,000.00	20,000.00	22,000.00	22,750.00	22,000.00	22,000.00	250,000.00

2016 - 2017 FY SUNDIAL HOA BUDGET

Repairs, maintenance & suppl														
60500 - Programmed Maintenance	2,000.00	6,500.00	2,750.00	250.00	400.00	1,600.00	3,600.00	4,350.00	2,400.00	2,350.00	1,500.00	1,500.00	29,200.00	
Grounds and parking			400.00			625.00	1,700.00			450.00	225.00	226.91	3,626.91	
Carpet Cleaning	300.00	160.00			2,350.00				411.00			425.00	3,646.00	
Common areas, walls	110.00	115.00	420.00	100.00	400.00	150.00	120.00	150.00	120.00	60.00	110.00	110.00	1,965.00	
Elevators, escalators & stair	675.00	675.00	675.00	675.00	675.00	675.00	675.00	675.00	675.00	675.00	675.00	675.00	8,100.00	
Supplies-Pool	1,700.00	2,500.21	1,794.02	1,454.42	100.15	1,140.00	1,179.98	1,695.16	743.65	2,000.00	1,000.00	1,000.00	16,307.59	
Pest Control	0.00	225.00	225.00	225.00	225.00	260.00	225.00	225.00	225.00	225.00	225.00	225.00	2,510.00	
Supplies- Building	457.71	912.17	691.60	0.00	191.26	1,067.59	858.04	2,312.27	2,523.38	1,000.00	550.00	1,500.00	12,064.02	
Supplies- Equipment		300.00					125.00			200.00	100.00	200.00	925.00	
Supplies- Grounds & parking	1,694.00	550.00	0.00		0.00		2,050.00	185.00				400.00	4,879.00	
Supplies-Electric	300.00	1,400.00	300.00	200.00	675.00	0.00	300.00	1,200.00	1,400.00	1,400.00	200.00	300.00	7,675.00	
Supplies-Operating	175.00	200.00		700.00					755.00	750.00			2,580.00	
Supplies-Plumbing	190.00	160.00	0.00	300.00	225.00	75.00	200.00	0.00	800.00	800.00	800.00	800.00	4,350.00	
Painting & Supplies	0.00	0.00	0.00	1,797.95		200.00							1,997.95	
Total Repairs, maintenance & suppl	<u>7,601.71</u>	<u>13,697.38</u>	<u>7,255.62</u>	<u>5,702.37</u>	<u>5,241.41</u>	<u>5,792.59</u>	<u>8,983.02</u>	<u>12,657.43</u>	<u>10,238.03</u>	<u>9,910.00</u>	<u>5,385.00</u>	<u>7,361.91</u>	<u>99,826.47</u>	-901.91
Snow & trash removal														
Snow Removal							725.00	3,150.00	3,150.00	1,080.00	2,000.00	500.00	10,605.00	
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	<u>650.00</u>	<u>650.00</u>	<u>650.00</u>	<u>650.00</u>	<u>650.00</u>	<u>650.00</u>	<u>1,375.00</u>	<u>3,800.00</u>	<u>3,800.00</u>	<u>1,730.00</u>	<u>2,650.00</u>	<u>1,150.00</u>	<u>18,405.00</u>	
Security and safety costs														
Security wages	1,475.00	1,475.00	1,475.00	1,000.00	1,100.00	1,000.00	900.00	1,700.00	1,800.00	1,650.00	1,425.00	1,000.00	16,000.00	
Security Systems			960.00	960.00	700.00	700.00		1,440.00	1,600.00	640.00	500.00	500.00	8,000.00	
Total Security and safety costs	<u>1,475.00</u>	<u>1,475.00</u>	<u>2,435.00</u>	<u>1,960.00</u>	<u>1,800.00</u>	<u>1,700.00</u>	<u>900.00</u>	<u>3,140.00</u>	<u>3,400.00</u>	<u>2,290.00</u>	<u>1,925.00</u>	<u>1,500.00</u>	<u>24,000.00</u>	
Total Maintenance and security	<u>31,726.71</u>	<u>36,322.38</u>	<u>31,340.62</u>	<u>29,312.37</u>	<u>27,941.41</u>	<u>26,642.59</u>	<u>29,258.02</u>	<u>39,597.43</u>	<u>39,438.03</u>	<u>36,680.00</u>	<u>31,960.00</u>	<u>32,011.91</u>	<u>392,231.47</u>	
Utilities														
Gas - lodge and pool	6,222.00	5,236.00	5,285.00	4,541.00	4,599.00	5,350.00	8,569.00	17,589.00	23,453.00	17,696.00	16,320.00	10,200.00	125,060.00	
Electricity	11,820.00	14,073.00	18,531.00	18,725.00	18,119.00	14,614.00	11,488.00	11,678.00	15,424.00	13,291.00	13,260.00	13,260.00	174,283.00	
Water	6,875.00	6,875.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	8,073.00	94,480.00	
Sewer and septic	5,450.00	5,450.00	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00	6,150.00	6,300.00	6,330.00	6,330.00	6,330.00	73,090.00	
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 recovery from monthly billouts - \$22/unit	(396.00)			(396.00)			(396.00)			(396.00)			(1,584.00)	
Cable television/satellite	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	27,600.00	
Internet Expense	1,416.00	1,417.00	1,417.00	1,416.00	1,417.00	1,417.00	1,416.00	1,417.00	1,417.00	1,416.00	1,417.00	1,417.00	17,000.00	
Total Utilities	<u>34,387.00</u>	<u>36,051.00</u>	<u>42,456.00</u>	<u>41,509.00</u>	<u>41,358.00</u>	<u>38,604.00</u>	<u>38,300.00</u>	<u>47,907.00</u>	<u>57,667.00</u>	<u>49,410.00</u>	<u>48,400.00</u>	<u>42,280.00</u>	<u>518,329.00</u>	
Provision for income taxes														
State income taxes					100.00								100.00	
Total Provision for income taxes					<u>100.00</u>								<u>100.00</u>	
Total Expense	<u>94,861.88</u>	<u>106,983.00</u>	<u>108,059.90</u>	<u>101,495.99</u>	<u>104,939.33</u>	<u>94,100.61</u>	<u>98,490.84</u>	<u>121,908.18</u>	<u>137,844.19</u>	<u>122,390.00</u>	<u>115,760.00</u>	<u>107,749.91</u>	<u>1,314,583.83</u>	
Net Ordinary Income	43,063.80	30,790.68	30,233.28	36,877.69	33,434.35	44,173.07	39,782.84	16,365.50	79.49	15,483.68	22,113.68	30,123.81	342,521.87	
Other Income/Expense														
Other Income														
Reserve for replacements-DNP														
Qtry Reserve Assessments	(29,437.00)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,425.50)	(27,426.15)	(331,118.15)	
Phone Assessment	(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	<u>(30,387.31)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,376.46)</u>	<u>(342,521.87)</u>	
Total Other Income	<u>(30,387.31)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,376.46)</u>	<u>(342,521.87)</u>	
Net Other Income	<u>(30,387.31)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,375.81)</u>	<u>(28,376.46)</u>	<u>(342,521.87)</u>	
Net Income	<u>12,676.49</u>	<u>2,414.87</u>	<u>1,857.47</u>	<u>8,501.88</u>	<u>5,058.54</u>	<u>15,797.26</u>	<u>11,407.03</u>	<u>(12,010.31)</u>	<u>(28,296.32)</u>	<u>(12,892.13)</u>	<u>(6,262.13)</u>	<u>1,747.35</u>	<u>0.00</u>	

**VARIANCE ANALYSIS
2016-2017 BUDGET**

	<u>2016-2017</u>	<u>2016-2017</u>	<u>VARIANCE</u>		<u>2016-2017</u>	<u>2017-2018</u>	<u>VARIANCE</u>	
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE \$</u>	<u>%</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE \$</u>	<u>%</u>
Ordinary Income/Expense								
Income								
Dues and assessments-qrtrly								
Member Dues	1,387,348.20	1,387,348.20	0.00	0.00%	1,387,348.20	1,454,779.00	67,430.80	4.86%
Member Dues (Bad Debt Adjustment)	(3,024.98)	0.00	(3,024.98)		(3,024.98)	0.00	3,024.98	
Retail/Commercial Dues	210,336.00	210,336.00	0.00	0.00%	210,336.00	217,252.48	6,916.48	3.29%
40700 - ASRL Contribution	40,000.00	40,000.00	0.00	0.00%	40,000.00	40,000.00	0.00	0.00%
Total Dues and assessments-qrtrly	<u>1,634,659.22</u>	<u>1,637,684.20</u>	<u>(3,024.98)</u>	0.19%	<u>1,634,659.22</u>	<u>1,712,031.48</u>	<u>77,372.26</u>	4.73%
Interest & finance charges								
Interest inc-Operating fund	108.64	2,021.50	(1,912.86)	1760.73%	108.64	325.00	216.36	199.15%
Finance charges and late fees	6,537.97	2,400.00	4,137.97	-63.29%	6,537.97	650.00	(5,887.97)	-90.06%
Total Interest & finance charges	<u>6,646.61</u>	<u>4,421.50</u>	<u>2,225.11</u>	-33.48%	<u>6,646.61</u>	<u>975.00</u>	<u>(5,671.61)</u>	-85.33%
Other fees and revenues								
Meeting Room Rental	7,500.00	7,500.00	0.00	0.00%	7,500.00	7,500.00	0.00	
Wireless Internet fees and Vending	58.10	0.00	58.10	0.00%	58.10	264.00	205.90	354.39%
Misc income	11,818.20	12,000.00	(181.80)	1.54%	11,818.20	12,000.00	181.80	1.54%
Total Other fees and revenues	<u>19,376.30</u>	<u>15,000.00</u>	<u>4,376.30</u>	-22.59%	<u>19,376.30</u>	<u>19,764.00</u>	<u>387.70</u>	2.00%
Total Income	<u>1,660,682.13</u>	<u>1,657,105.70</u>	<u>3,576.43</u>	-0.22%	<u>1,660,682.13</u>	<u>1,732,770.48</u>	<u>72,088.35</u>	4.34%
Gross Profit	1,660,682.13	1,657,105.70	3,576.43	-0.22%	1,660,682.13	1,732,770.48	72,088.35	4.34%
Expense								
Administrative costs								
Bank and credit card fees								
Bank fees	1,586.90	2,779.76	(1,192.86)	75.17%	1,586.90	1,620.00	33.10	2.09%
Mastercard/VISA fees	0.00	80.00	(80.00)	0.00%	0.00	0.00	0.00	0.00%
Total Bank and credit card fees	<u>1,586.90</u>	<u>2,859.76</u>	<u>(1,272.86)</u>	80.21%	<u>1,586.90</u>	<u>1,620.00</u>	<u>33.10</u>	2.09%
Professional fees								
Legal fees	14,585.92	13,000.00	1,585.92	-10.87%	14,585.92	12,000.00	(2,585.92)	-17.73%
Audit and Accounting Fees	14,500.00	16,150.70	(1,650.70)	11.38%	14,500.00	18,699.10	4,199.10	28.96%
Total Professional fees	<u>28,085.92</u>	<u>29,150.70</u>	<u>(1,064.78)</u>	3.79%	<u>28,085.92</u>	<u>28,699.10</u>	<u>613.18</u>	2.18%
Miscellaneous admin costs								
Office Supplies	3,423.87	3,250.00	173.87	-5.08%	3,423.87	3,335.00	(88.87)	-2.60%
Computer Repair	281.72	0.00	281.72	0.00%	281.72	0.00	(281.72)	0.00%
Training & Software Costs	39.38	0.00	39.38	0.00%	39.38	0.00	(39.38)	0.00%
License/Fees/Dues	152.38	112.00	40.38	-26.50%	152.38	163.00	10.62	6.97%
Newsletter	600.00	212.50	387.50	-64.58%	600.00	600.00	0.00	0.00%
Postage & Mailing	181.60	202.40	(20.80)	11.45%	181.60	358.00	176.40	97.14%
Printing	881.31	1,000.00	(118.69)	13.47%	881.31	0.00	(881.31)	-100.00%
Miscellaneous, other	1,660.59	400.00	1,260.59	-75.91%	1,660.59	1,085.83	(574.76)	-34.61%
Holiday Decorations	945.83	1,000.00	(54.17)	5.73%	945.83	1,000.00	54.17	5.73%
50465 - Lobby Flowers	1,926.90	0.00	1,926.90	-100.00%	1,926.90	0.00	(1,926.90)	-100.00%
50475 - Bad Debt	3,600.00	3,600.00	0.00	0.00%	3,600.00	0.00	(3,600.00)	-100.00%
Trustee Expense	16,909.16	14,150.00	2,759.16	-16.32%	16,909.16	17,000.00	90.84	0.54%
Total Miscellaneous admin costs	<u>30,602.74</u>	<u>23,926.90</u>	<u>6,675.84</u>	-21.81%	<u>30,602.74</u>	<u>23,541.83</u>	<u>(7,060.91)</u>	-23.07%
Management Fee	68,856.00	68,856.00	0.00	0.00%	68,856.00	68,856.00	0.00	0.00%
Insurance expense	84,816.00	87,800.00	(2,984.00)	3.52%	84,816.00	86,088.00	1,272.00	1.50%
Total Administrative costs	<u>213,947.56</u>	<u>212,593.36</u>	<u>1,354.20</u>	-0.63%	<u>213,947.56</u>	<u>208,804.93</u>	<u>(5,142.63)</u>	-2.40%
RVMA Dues	106,200.00	106,200.00	0.00	0.00%	106,200.00	106,200.00	0.00	0.00%
Housekeeping								
Housekeeping wages	68,420.00	66,700.00	1,720.00	-2.51%	68,420.00	69,501.00	1,081.00	1.58%

**VARIANCE ANALYSIS
2016-2017 BUDGET**

Housekeeping Supplies	7,837.07	7,965.00	(127.93)	1.63%	7,837.07	7,725.00	(112.07)	-1.43%
Pool Towels	8,215.38	0.00	8,215.38	-100.00%	8,215.38	8,300.00	84.62	1.03%
Laundry of Pool Towels	13,722.00	10,465.00	3,257.00	-23.74%	13,722.00	13,760.00	38.00	0.28%
Total Housekeeping	98,194.45	85,130.00	13,064.45	-13.30%	98,194.45	99,286.00	1,091.55	1.11%
Maintenance and security								
Maint wages, taxes & benefits								
Maintenance wages	256,075.00	250,000.00	6,075.00	-2.37%	256,075.00	256,000.00	(75.00)	-0.03%
Total Maint wages, taxes & benefits	256,075.00	250,000.00	6,075.00	-2.37%	256,075.00	256,000.00	(75.00)	-0.03%
Repairs, maintenance & supplies								
60500 - Programmed Maintenance	24,521.59	29,200.00	(4,678.41)	19.08%	24,521.59	24,521.59	0.00	0.00%
Grounds and parking	5,691.06	3,626.91	2,064.15	-35.93%	5,691.06	6,389.68	698.62	12.28%
Building exterior repairs	190.00	0.00	190.00	0.00%	190.00	190.00	0.00	0.00%
Carpet Cleaning	5,361.50	3,646.00	1,715.50	-63.35%	5,361.50	5,361.50	0.00	0.00%
Common areas, walls	3,269.00	1,965.00	1,304.00	147.78%	3,269.00	3,269.00	0.00	0.00%
Elevators, escalators & stair	9,256.85	8,100.00	1,156.85	76.17%	9,256.85	7,900.00	(1,356.85)	-14.66%
Supplies-Pool	12,752.24	16,307.59	(3,555.35)	-80.32%	12,752.24	13,450.00	697.76	5.47%
Pest Control	2,035.00	2,510.00	(475.00)	23.34%	2,035.00	2,260.00	225.00	11.06%
Supplies- Building	6,886.09	12,064.02	(5,177.93)	75.19%	6,886.09	7,033.92	147.83	2.15%
Supplies- Equipment	763.22	925.00	(161.78)	21.20%	763.22	590.00	(173.22)	-22.70%
Supplies- Grounds & parking	4,366.90	4,879.00	(512.10)	11.73%	4,366.90	4,568.28	201.38	4.61%
Supplies-Electric	5,856.92	7,675.00	(1,818.08)	31.04%	5,856.92	5,856.92	0.00	0.00%
Supplies-Operating	1,983.54	2,580.00	(596.46)	30.07%	1,983.54	2,008.31	24.77	1.25%
Supplies-Plumbing	5,309.85	4,350.00	959.85	-18.08%	5,309.85	5,309.85	0.00	0.00%
Painting & Supplies	1,978.46	1,997.95	(19.49)	0.99%	1,978.46	1,985.11	6.65	0.34%
Rental Equipment	629.94	7,800.00	(7,170.06)	1138.21%	629.94	630.00	0.06	0.01%
Total Repairs, maintenance & suppli	90,852.16	99,826.47	(8,974.31)	9.88%	90,852.16	91,324.16	472.00	0.52%
Snow & trash removal								
Snow Removal	16,636.03	10,605.00	6,031.03	-36.25%	16,636.03	14,660.00	(1,976.03)	-11.88%
Trash and refuse removal	6,500.00	7,800.00	(1,300.00)	20.00%	6,500.00	7,800.00	1,300.00	20.00%
Total Snow & trash removal	23,136.03	18,405.00	4,731.03	-20.45%	23,136.03	22,460.00	(676.03)	-2.92%
Security and safety costs								
Security wages	14,693.95	16,000.00	(1,306.05)	8.89%	14,693.95	14,693.95	0.00	0.00%
Security Systems	11,635.58	8,000.00	3,635.58	-31.25%	11,635.58	10,410.00	(1,225.58)	-10.53%
Total Security and safety costs	26,329.53	24,000.00	2,329.53	-8.85%	26,329.53	25,103.95	(1,225.58)	-4.65%
Total Maintenance and security	396,392.72	392,231.47	4,161.25	-1.05%	396,392.72	394,888.11	(1,504.61)	-0.38%
Utilities								
Gas - lodge and pool	106,402.27	125,060.00	(18,657.73)	17.54%	106,402.27	110,060.00	3,657.73	3.44%
Electricity	170,743.25	174,283.00	(3,539.75)	2.07%	170,743.25	173,182.00	2,438.75	1.43%
Water	94,982.16	94,480.00	502.16	-0.53%	94,982.16	95,587.00	604.84	0.64%
Sewer and septic	75,546.31	73,090.00	2,456.31	-3.25%	75,546.31	77,174.00	1,627.69	2.15%
Telephone	10,749.62	8,400.00	2,349.62	-21.86%	10,749.62	10,602.00	(147.62)	-1.37%
Telephone recovery from monthly billouts - \$22/unit	(1,584.00)	(1,584.00)	0.00	0.00%	(1,584.00)	(1,584.00)	0.00	0.00%
Cable television/satellite	29,345.04	27,600.00	1,745.04	-5.95%	29,345.04	29,345.00	(0.04)	0.00%
Internet Expense	19,414.07	17,000.00	2,414.07	-12.43%	19,414.07	19,382.60	(31.47)	-0.16%
Total Utilities	505,598.72	518,329.00	(12,730.28)	2.52%	505,598.72	513,748.60	8,149.88	1.61%
Provision for income taxes								
State income taxes	111.00	100.00	11.00	-9.91%	111.00	111.00	0.00	0.00%
Total Provision for income taxes	111.00	100.00	11.00	-9.91%	111.00	111.00	0.00	0.00%
Total Expense	1,320,444.45	1,314,583.83	5,860.62	-0.44%	1,320,444.45	1,323,038.64	2,594.19	0.20%
Net Ordinary Income	340,237.68	342,521.87	(2,284.19)	0.67%	340,237.68	409,731.84	69,494.16	20.43%
Other Income/Expense								

**VARIANCE ANALYSIS
2016-2017 BUDGET**

Other Income									
Reserve for replacements-DNP									
Qtry Reserve Assessments	(330,734.58)	(331,118.15)	383.57	0.12%	(330,734.58)	(407,831.22)	(77,096.64)	23.31%	
Special Reserve Assessments	(9,503.10)	(11,403.72)	1,900.62	20.00%	(9,503.10)	(1,900.62)	7,602.48	-80.00%	
Total Reserve for replacements-DNP	<u>(340,237.68)</u>	<u>(342,521.87)</u>	<u>2,284.19</u>	0.67%	<u>(340,237.68)</u>	<u>(409,731.84)</u>	<u>(69,494.16)</u>	20.43%	
Total Other Income	<u>(340,237.68)</u>	<u>(342,521.87)</u>	<u>2,284.19</u>	0.67%	<u>(340,237.68)</u>	<u>(409,731.84)</u>	<u>(69,494.16)</u>	20.43%	
Net Other Income	<u>(340,237.68)</u>	<u>(342,521.87)</u>	<u>2,284.19</u>	0.67%	<u>(340,237.68)</u>	<u>(409,731.84)</u>	<u>(69,494.16)</u>	20.43%	
Net Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		#DIV/0!

SUNDIAL LODGE HOA BUDGET 2017-18

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014 -15	2015 - 16	2016 -17	2017 - 18	2018 -19	2019-20	2020-21	2021-22	2022-23	2023-24
						Actual	ACTUAL	ACTUAL	BUDGET						
Roofing	101	Flat Roof - Tar and Gravel - Replace	20	1	\$ 16,000				\$ 16,000						\$ 19,121
	105	Pitched Roof - Comp Shingle - Replace	20	4	\$ 447,480										\$ 247,027
	110	Pitched Roof - Shingle - Repairs							\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000		
	108	Pitched Roof -Metal - Replace	30	17	\$ 84,000										
	120	Rain Gutters - Downspouts - Repair	1	1	\$ 2,500	\$ 1,195		\$ 18,201	\$ 2,732	\$ 2,814	\$ 2,898	\$ 2,985	\$ 3,075	\$ 3,167	\$ 3,262
	121	Heat Tape Repairs	1	1	\$ 3,000		\$ 12,853	\$ 8,546	\$ 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	1	\$ 6,000				\$ 6,000						
	128	Roof Bird Deterrents - Replacement	15	15	\$ 10,000										
Painted Surfaces	201	Stucco Surfaces - Repair/Repaint	8	0	\$ 125,000	\$ 1,260	\$ 7,729	\$ 62,579	\$ 3,500	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
	202	Balcony Balusters & Horizontal Framing	5	0	\$ 95,000			\$ -		\$ 95,000					
	202	Balcony Top Logs and Wood Around Retail	5	2	\$ 15,450			\$ -		\$ 16,724		\$ 17,399		\$ 18,102	
	203	Garage Walls & Surfaces - Repaint	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					\$ -					
	290	Stairwells - Repaint	N/A												
Siding Materials	390	Stone Veneer Siding - Clean/Seal	2	2	\$ 9,270					\$ 9,837		\$ 10,235		\$ 10,648	
	395	Concrete Pillar Sills - Repair	10	10	\$ 2,500			\$ 2,910							
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			\$ 1,114			\$ -				
	507	Barrier Arm Operators - Replace	12	2	\$ 6,000					\$ 6,495					
	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				\$ 2,500			\$ 10,361			\$ 10,995
	601	3rd Flr 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	3rd Flr Upper Spa Deck - Replace	20	4	\$ 20,000					\$ 20,000	\$ -				
	603	Balcony Decks - Repair/Reseal	6	2	\$ 33,790					\$ 36,575					\$ 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										
		Elevator Jack						\$ 55,221							
	709	Elevator Cabs - Remodel	15	2	\$ 45,000					\$ 47,754					
	710	Emergency Generator - Replace	30	14	\$ 50,000										
	711	Chiller - Replace	20	2	\$ 140,000						\$ 140,000				
	712	Cooling Tower - Replace	30	14	\$ 125,000	\$ 2,785									
	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							\$ 55,121			
	715	Water Pumps - Replace	15	1	\$ 35,000	\$ 2,743						\$ 37,885			
	715	Common Water Supply Line - Repair	14	14	\$ 35,000	\$ 3,420									
	716	Leonard Mixing Valves - Replace	15	14	\$ 8,500										

SUNDIAL LODGE HOA BUDGET 2017-18

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014 -15	2015 - 16	2016 -17	2017 - 18	2018 -19	2019-20	2020-21	2021-22	2022-23	2023-24
						Actual	ACTUAL	ACTUAL	BUDGET						
	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									
	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			\$ 5,930							
	790	Variable Frequency Drive - Replace	15	1	\$ 27,810			\$ -							
	790	Water Softener System - Replace	10	10	\$ 20,000	\$ 15,732									
	791	Copper Piping - replace water pipes top flr	10	10	\$ 40,000			\$ 34,226	\$ 40,000						
	792	Hot Water Temperature Controller			\$ 6,000				\$ 6,000						
		Replace Valves in Chiller System					\$ 3,340								
		Domestic Hot Water Tempering Valve				\$ 15,129									
		Garage Exhaust Fans				\$ 1,709									
	794	Questar Gas Telemetry						\$ 9,775							
Life/Safety	901	Fire Protection System - Renovate	20	20	\$ 112,000			\$ 71,058	\$ 53,942						
Fencing	1001	Wood Fencing - Replace	15	5	\$ 10,000							\$ 10,030			
	1002	Metal Fencing - Replace	25	14	\$ 12,000										
		Chain Fence for Garbage Area					\$ 1,640								
Pool/Spa	1101	Pool - Resurface	10	10	\$ 13,400										
	1102	Lower Spa - Resurface	10	5	\$ 5,000	\$ 29,459									
	1102	Upper Spas - Resurface	10	4	\$ 8,000										
	1104	Pool and Spa Heaters - Replace	12	1	\$ 14,853	\$ 1,912	\$ 14,483	\$ 692	\$ 11,000						
	1105	Spa Heaters - Replace	12	10	\$ 8,000				\$ 5,000						
	1107	Pool and Spa Filters - Replace	12	1	\$ 2,546			\$ -							
	1108	Spa Filters - Replace	12	10	\$ 3,000				\$ 2,000						
	1110	Spa Pumps - Replace	10	8	\$ 6,000		\$ 1,810								\$ 7,171
	1110	Pool and Spa Pumps - Replace	10	0	\$ 3,600		\$ 5,921								
	1111	Chemical Controller Systems - Replace	10	4	\$ 16,000		\$ 7,532				\$ 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										
	1309	Garage Recycle Receptacles - Replace	10	10	\$ 2,500										
Telephone Interiors	1350	Leaf Funding Lease	15	2	Capital Lease	\$ 11,220	\$ 11,654	\$ 11,654	\$ 1,000						
	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			\$ 1,100	\$ 3,500	\$ 3,500	\$ 3,500				
	1407	Cardio Equipment - Replace	10	1	\$ 18,000										\$ 19,102
	1413	Large Building B Restrooms - Remodel	18	1	\$ 8,000							\$ 9,189			
	1413	Lower Pool Restroom - Remodel	18	1	\$ 3,000							\$ 3,446			
	1413	Small Building B Restrooms - Remodel	18	1	\$ 5,000							\$ 5,743			

SUNDIAL LODGE HOA BUDGET 2017-18

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014 -15	2015 - 16	2016 -17	2017 - 18	2018 -19	2019-20	2020-21	2021-22	2022-23	2023-24
						Actual	ACTUAL	ACTUAL	BUDGET						
	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									
		Window Replacement					\$ 1,702	\$ 1,542							
		Corridor Woodwork				\$ 7,149									
		Artwork				\$ 750									
		Conference Room Door Refund				\$ (3,210)									
		Mechanical Room Drywall				\$ 632									
Flooring	1501	Carpeting - Replace	8	1	\$ 82,000				\$ 87,019						
	1590	Lobby Floors - Replace	30	20	\$ 75,000				\$ 79,591						
Light Fixtures	1601	Interior Light Fixtures - Replace	20	4	\$ 85,000										
	1602	Exterior Light Fixtures - Replace	20	4	\$ 21,000				\$ 7,500						
	1690	Garage Light Fixtures - Replace	20	4	\$ 38,000	\$ 36,639									
		Brittenites Xmas				\$ 3,000									
		Exterior LED Lights						\$ 1,471							
Landscaping	1890	Side Garden Area - Waterproof	25	9	\$ 112,000										
		Smoke Dampers						\$ 68,664	\$ 41,336						
		3rd Floor Exterior Door				\$ 3,823									
		Building B Water Leaks				\$ 25,222									
		Fitness Room Renovation				\$ 33,099									
		Board Room TV						\$ 1,047							
		Ski Locker Room				\$ 39,779	\$ 176								
		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		\$ 66,079								
		Internet Set Up						\$ 5,172							
		Smoke Detectors						\$ 3,000							
		Bathroom Renovation					\$ 31,740								
		Door Closers - Lobby Doors						\$ 404							
		Electrical System Survey / Rewire						\$ 22,765	\$ 127,235						
		3 New Ground Pool Heaters					\$ 7,000	\$ -							
		Window Replacement													
		Additional Bird Deterrents - South Side					\$ 4,827								
		Additional Internet Access Points					\$ 11,778								
		Enclose Lower Fire Pit in Pool Area/Benches													
		RFID Lock Upgrade						\$ 104,552							
		Front Entry Regrading Roundabout			\$ 18,000		\$ 8,075	\$ 153							
		Design Program						\$ 8,094	\$ 437,235	\$ 10,000					
		Budget Capital Expenditures			\$ 4,154,162	\$ 320,922	\$ 198,339	\$ 499,868	\$ 957,116	\$ 317,963	\$ 234,414	\$ 389,695	\$ 223,507	\$ 240,960	\$ 371,348
		Anticipated Beginning Capital Balance Assumes Bad Debt W/O				\$ 704,867	\$ 582,955	\$ 660,491	\$ 500,860	\$ 653,476	\$ 753,439	\$ 945,310	\$ 990,426	\$ 1,210,426	\$ 1,421,843
		Actual / Budgeted Reserve Placement (Anticipates a 2% increase yearly)				\$ 199,010	\$ 275,876	\$ 340,238	\$ 409,732	\$ 417,926	\$ 426,285	\$ 434,811	\$ 443,507	\$ 452,377	\$ 461,425
		Special Assessment							\$ 700,000						
		Budgeted Capital Expenses (from above)				\$ (320,922)	\$ (198,339)	\$ (499,868)	\$ (957,116)	\$ (317,963)	\$ (234,414)	\$ (389,695)	\$ (223,507)	\$ (240,960)	\$ (371,348)
		Anticipated Ending Capital Balance				\$ 582,955	\$ 660,491	\$ 500,860	\$ 653,476	\$ 753,439	\$ 945,310	\$ 990,426	\$ 1,210,426	\$ 1,421,843	\$ 1,511,920
		Net Change Capital Reserve													

SUNDIAL LODGE HOA BUDGET 2017-18

CAPITAL RESERVE SCHEDULE/REPLACEMENT COST

Category	ID #	Component Name	Useful Life (yrs)	Remaining Useful Life	Estimated Replacement Cost	2014 -15	2015 - 16	2016 -17	2017 - 18	2018 -19	2019-20	2020-21	2021-22	2022-23	2023-24
						Actual	ACTUAL	ACTUAL	BUDGET						
		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%	22.9%	25.2%	19.2%	22.4%	23.7%	42.2%	43.3%	46.1%	51.6%
		Percent Funded by the HOA - Ending Capital Balance				24.6%	26.0%	19.1%	25.0%	25.8%	29.7%	44.2%	52.9%	54.1%	54.9%

STEP 1 to determine 2nd. Amendment Budget

Shortfall:	9.4230%	\$163,278.96
Amount paid by ASC:	33.33%	\$54,420.88
	33.33%	<u>\$54,420.88</u>
Total paid by ASC		\$108,841.76
Amount paid by HOA	33.34%	\$54,437.21
Budget after shortfall		\$1,569,491.52

ASC no longer manages the HOA

Shortfall:	9.4230%	\$163,278.96
Amount paid by ASC:	0.00%	\$0.00
	33.33%	<u>\$54,420.88</u>
Total paid by ASC		\$54,420.88
Amount paid by HOA	66.67%	\$108,858.08
Budget after shortfall		\$1,569,491.52

Under original CC&R's,

Commercial unit paid:	9.3972%	\$162,831.91
	<u>9.4230%</u>	\$163,278.96
	18.8202%	\$326,110.87
HOA paid	81.1798%	\$1,406,659.61

Under original CC&R's,

Commercial unit paid:	9.3972%	\$162,831.91
	<u>9.4230%</u>	\$163,278.96
	18.8202%	\$326,110.87
HOA paid	81.1798%	\$1,406,659.61

Under 2nd Amendment

Commercial pays 10.3748% of Row C14 (after shortfall)	10.3748%	\$162,831.61
ASC pays parking shortfall (row A9)		\$108,841.76
Total		\$271,673.36
Percent of total budget		15.6786%

Under 2nd Amendment

Commercial pays 10.3748% of Row C14 (after shortfall)	10.3748%	\$162,831.61
ASC pays parking shortfall (row A9)		\$54,420.88
Total		\$217,252.48
Percent of total budget		12.5379%

Residential pays 89.6252% of Row C14 (after shortfall)	89.6252%	\$1,406,659.91
Residential pays parking shortfall (row 12)		\$54,437.21
Total		\$1,461,097.12
Percent of total budget		84.3214%

Residential pays 89.6252% of Row C14 (after shortfall)	89.6252%	\$1,406,659.91
Residential pays parking shortfall (row 12)		\$108,858.08
Total		\$1,515,518.00
Percent of total budget		87.4621%

Note:

Based on revised ASRL management agreement, Residential Owners (HOA) share of shortfall is reduced by \$40000, the amount ASRL contributes.

Residential absorbs all shortfalls

Dues	1,454,779.00
Interest	975.00
Other Fee	19,764.00
ASRL	40,000.00
\$	1,515,518.00
	\$ 1,515,518.00
oob	\$ (0.00)

