

**SHADOW RIDGE HOMEOWNERS ASSOCIATION**  
VARIANCE REPORT 2017

**2019 Shadow Ridge HOA Budget**

	2018		Variance	% CHG	2018		2019		Variance	% CHG
	FORECAST	BUDGET			FORECAST	BUDGET				
<b>Income</b>										
<b>40000-Association Fee Income</b>										
40100-Member Dues	656,274.40	656,257.53	16.87	0.0%	656,274.40	656,274.40	0.00	0.0%		
40350-ASRL Contribution	39,021.65	38,345.00	676.65	1.8%	39,021.65	39,590.00	568.35	1.5%		
<b>Total for 40000-Association Fee Income</b>	<b>695,296.05</b>	<b>694,602.53</b>	<b>693.52</b>	<b>0.1%</b>	<b>695,296.05</b>	<b>695,864.40</b>	<b>568.35</b>	<b>0.1%</b>		
<b>45000-Other Income</b>										
45100-Interest Income Operating	9.42	-	9.42	0.0%	9.42	-	-9.42	-100.0%		
45150-Interest Income Reserve	231.74	229.00	2.74	1.2%	231.74	234.00	2.26	1.0%		
45250-Storage Income	1,980.00	2,115.00	(135.00)	-6.4%	1,980.00	2,000.00	20.00	1.0%		
45350-Vending Commission	1,128.76	1,428.00	(299.24)	-21.0%	1,128.76	1,100.00	-28.76	-2.5%		
<b>Total for 45000-Other Income</b>	<b>3,349.92</b>	<b>3,772.00</b>	<b>(422.08)</b>	<b>-11.2%</b>	<b>3,349.92</b>	<b>3,334.00</b>	<b>-15.92</b>	<b>0%</b>		
<b>Total Income</b>	<b>698,645.97</b>	<b>698,374.53</b>	<b>271.44</b>	<b>0.0%</b>	<b>698,645.97</b>	<b>699,198.40</b>	<b>552.43</b>	<b>0.1%</b>		
<b>Expense</b>										
<b>50000-General &amp; Administration - Other</b>										
50200-Bank Fees	1,302.90	1,141.00	161.90	14.2%	1,302.90	1,314.36	11.46	0.9%		
50300-Legal and Professional Fees	6,642.00	3,675.00	2,967.00	80.7%	6,642.00	4,500.00	-2,142.00	-32.2%		
50400-Audit	7,475.62	7,500.00	-24.38	-0.3%	7,475.62	7,600.00	124.38	1.7%		
50450-Accounting	186.88	-	186.88	0.0%	186.88	-	-186.88	-100.0%		
50480-Trustee Expense	1,500.00	1,500.00	0.00	0.0%	1,500.00	1,500.00	0.00	0.0%		
50500-Office Supplies	150.00	150.00	0.00	0.0%	150.00	150.00	0.00	0.0%		
50501-Key Cards	654.75	845.00	-190.25	-22.5%	654.75	700.00	45.25	6.9%		
50520-Licenses/Fees/Dues	500.00	492.00	8.00	1.6%	500.00	500.00	0.00	0.0%		
50525-Management Fees	26,784.00	26,784.00	0.00	0.0%	26,784.00	26,880.00	96.00	0.4%		
50535-Printing	600.73	-	600.73	0.0%	600.73	600.00	-0.73	-0.1%		
50540-Postage	645.25	635.00	10.25	1.6%	645.25	675.00	29.75	4.6%		
50550-Insurance	42,000.00	42,000.00	0.00	0.0%	42,000.00	44,000.00	2,000.00	4.8%		
<b>Total for 50000-General &amp; Administration</b>	<b>88,442.13</b>	<b>84,722.00</b>	<b>3,720.13</b>	<b>4.4%</b>	<b>88,442.13</b>	<b>88,419.36</b>	<b>-22.77</b>	<b>0.0%</b>		
<b>51000-Housekeeping/ Maintenance</b>										
51100-Housekeeping Wages	46,941.00	47,979.00	-1,038.00	-2.2%	46,941.00	47,900.00	959.00	2.0%		
51150-Housekeeping Supplies	4,512.13	4,300.00	212.13	4.9%	4,512.13	4,650.00	137.87	3.1%		
<b>Total for 51000-Housekeeping/ Maintena</b>	<b>51,453.13</b>	<b>52,279.00</b>	<b>-825.87</b>	<b>-1.6%</b>	<b>51,453.13</b>	<b>52,550.00</b>	<b>1,096.87</b>	<b>2.1%</b>		
<b>52000-Front Desk - PBX Payroll</b>										
<b>Total for 52000-Front Desk - PBX Payroll</b>	<b>8,250.00</b>	<b>8,250.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>8,250.00</b>	<b>13,750.00</b>	<b>5,500.00</b>	<b>66.7%</b>		
<b>54000-Security</b>										
60600-Security Wages	25,000.00	24,610.00	390.00	1.6%	25,000.00	10,500.00	-14,500.00	-58.0%		
<b>Total for 54000-Security</b>	<b>25,000.00</b>	<b>24,610.00</b>	<b>390.00</b>	<b>1.6%</b>	<b>25,000.00</b>	<b>10,500.00</b>	<b>-14,500.00</b>	<b>-58.0%</b>		
<b>60000-Repairs &amp; Maintenance</b>										
60025-Maintenance Wages	87,753.75	87,508.00	245.75	0.3%	87,753.75	90,220.00	2,466.25	2.8%		
60030-Contract Services	106.75	-	106.75	0.0%	106.75	107.00	0.25	0.2%		
60075-Alarm Monitoring	346.08	350.00	-3.92	-1.1%	346.08	348.00	1.92	0.6%		
60100-Landscape	18,668.32	18,200.00	468.32	2.6%	18,668.32	17,925.00	-743.32	-4.0%		
60110-HVAC Repair	407.46	581.00	-173.54	-29.9%	407.46	500.00	92.54	22.7%		
60115-Fire Sprinklers	3,071.05	3,000.00	71.05	2.4%	3,071.05	2,515.00	-556.05	-18.1%		
60130-Lighting Repair	168.53	100.00	68.53	68.5%	168.53	170.00	1.47	0.9%		
60135-Electrical Repair	40.57	100.00	-59.43	-59.4%	40.57	45.00	4.43	10.9%		
60160-Plumbing	9,771.00	3,500.00	6,271.00	179.2%	9,771.00	7,300.00	-2,471.00	-25.3%		
60165-Locks & Keys	735.99	750.00	-14.01	-1.9%	735.99	575.00	-160.99	-21.9%		
60185-Telecom Repair	925.00	750.00	175.00	23.3%	925.00	925.00	0.00	0.0%		
60190-HVAC	1,266.57	1,500.00	-233.43	-15.6%	1,266.57	1,265.00	1.57	-0.1%		
60200-Roof Repair	2,269.42	1,500.00	769.42	51.3%	2,269.42	2,500.00	230.58	10.2%		
60210-Pool & Spa Maintenance	2,875.87	2,475.00	400.87	16.2%	2,875.87	3,000.00	124.13	4.3%		
60250-Carpet Cleaning	6,803.18	6,850.00	-46.82	-0.7%	6,803.18	6,800.00	3.18	0.0%		
60260-Snow Removal	11,900.26	12,910.00	-1,009.74	-7.8%	11,900.26	13,150.00	1,249.74	10.5%		
60350-Common Areas	35.18	-	35.18	0.0%	35.18	35.00	0.18	-0.5%		
60400-Elevators	4,073.76	4,200.00	-126.24	-3.0%	4,073.76	4,155.24	81.48	2.0%		
60450-Pest Control	578.89	2,280.00	-1,701.11	-74.6%	578.89	528.00	50.89	8.8%		
60700-Internet Repair	2,012.27	1,000.00	1,012.27	101.2%	2,012.27	2,025.00	12.73	0.6%		
<b>Total for 60000-Repairs &amp; Maintenance</b>	<b>153,809.90</b>	<b>147,554.00</b>	<b>6,255.90</b>	<b>4.2%</b>	<b>153,809.90</b>	<b>154,088.24</b>	<b>278.34</b>	<b>0.2%</b>		

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<b>61000-Supplies</b>									
61100-Supplies-Building	3,824.30	500.00	3,324.30	664.9%	3,824.30	3,838.00	13.70	0.4%	
61120-Supplies-Grounds/Parking	1,462.03	1,000.00	462.03	46.2%	1,462.03	1,485.00	22.97	1.6%	
61125-Supplies-HVAC	397.50	500.00	-102.50	-20.5%	397.50	405.00	7.50	1.9%	
61130-Supplies-Electrical	1,375.30	500.00	875.30	175.1%	1,375.30	1,382.00	6.70	0.5%	
61135-Supplies-Fertilizer/Insects	27.17	250.00	-222.83	-89.1%	27.17	30.00	2.83	10.4%	
61150-Supplies-Pool	4,575.90	4,000.00	575.90	14.4%	4,575.90	4,750.00	174.10	3.8%	
61160-Supplies-Paint	193.32	250.00	-56.68	-22.7%	193.32	200.00	6.68	3.5%	
61170-Supplies-Plumbing	-	500.00	-500.00	-100.0%	-	150.00	150.00	0.0%	
61190-Supplies - Water Softener	3,636.05	3,800.00	-163.95	-4.3%	3,636.05	3,725.00	88.95	2.4%	
61200-Supplies-Snow Removal	150.00	400.00	-250.00	-62.5%	150.00	500.00	350.00	233.3%	
<b>Total for 61000-Supplies</b>	<b>15,491.57</b>	<b>11,700.00</b>	<b>3,791.57</b>	<b>32.4%</b>	<b>15,491.57</b>	<b>16,465.00</b>	<b>973.43</b>	<b>6.3%</b>	
<b>66000-Utilities</b>									
66100-Cable TV	16,475.63	16,800.00	-324.37	-1.9%	16,475.63	16,805.16	329.53	2.0%	
66200-Electric	49,898.35	48,025.00	1,873.35	3.9%	49,898.35	51,044.25	1,145.90	2.3%	
66250-Electric Recovery	(11,672.58)	(13,205.00)	1,532.42	-11.6%	(11,672.58)	(11,715.00)	-42.42	0.4%	
66300-Gas	13,587.81	15,540.00	-1,952.19	-12.6%	13,587.81	13,861.86	274.05	2.0%	
66400-Internet	16,629.26	16,236.00	393.26	2.4%	16,629.26	16,233.72	-395.54	-2.4%	
66500-Sewer	23,787.22	23,700.00	87.22	0.4%	23,787.22	24,318.59	531.37	2.2%	
66600-Telephone	7,261.38	7,500.00	-238.62	-3.2%	7,261.38	7,677.84	416.46	5.7%	
66700-Trash Removal	13,713.52	13,500.00	213.52	1.6%	13,713.52	14,083.29	369.77	2.7%	
66800-Water	55,439.73	45,250.00	10,189.73	22.5%	55,439.73	57,119.10	1,679.37	3.0%	
<b>Total for 66000-Utilities</b>	<b>185,120.32</b>	<b>173,346.00</b>	<b>11,774.32</b>	<b>6.8%</b>	<b>185,120.32</b>	<b>189,428.80</b>	<b>4,308.48</b>	<b>2.3%</b>	
89000- Income Taxes	100.00	100.00	0.00	0.0%	100.00	100.00	0.00	0.0%	
89100-Property Taxes	421.62	500.00	-78.38	-15.7%	421.62	425.00	3.38	0.8%	
90000-Future Reserve Accrual	195,312.00	195,313.53	-1.53	0.0%	195,312.00	173,472.00	-21,840.00	-11.2%	
<b>Total Other Expenses</b>	<b>195,833.62</b>	<b>195,913.53</b>	<b>-79.91</b>	<b>0.0%</b>	<b>195,833.62</b>	<b>173,997.00</b>	<b>-21,836.62</b>	<b>-11.2%</b>	
<b>Total Operating Expenses</b>	<b>723,400.67</b>	<b>698,374.53</b>	<b>25,026.14</b>	<b>3.6%</b>	<b>723,400.67</b>	<b>699,198.40</b>	<b>-24,202.27</b>	<b>-3.3%</b>	
<b>Net Income</b>	<b>(24,754.70)</b>	<b>-</b>	<b>24,754.70</b>	<b>-100.0%</b>	<b>(24,754.70)</b>	<b>(0.00)</b>	<b>24,754.70</b>	<b>-100.0%</b>	

# Shadow Ridge Homeowners Association 2019 Budget

## Capital Reserve Plan 2019 Budget

Component Name	Life	Remaining	Projected Reserve Study											
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027		
Balcony - Resurface (1-14)	15	11				12,000					12,000			
Balcony - Resurface (15-28)	15	13						12,000					12,000	
Balcony - Resurface (29-42)	15	-1		15,000					12,000					12,000
Balcony - Resurface (43-56)	15	-1			12,000					12,000				
Balcony - & Railing - Repair														
Front Entry Remodel	20	17		22,000		275,000								
HVAC Furnaces - Replace	7	-1								10,000				
Front Entry Awnings	8	4									4,845			
Unit Slider Doors	20	15	124,292											
Common Drain Pipe Repair	10	8	4,946	5,000										
Drinking Fountains										2,688				
Ice Machine	12	9								8,063				
Single Ply Roof Replacement	20	8	2,588											
Elevator Upgrades	20	17									27,685			
Spa - Fitness Equipment	8	3			4,776						13,439			
Metal Fencing & Railing	5	2								20,562				
Carpet - 1st Floor Hallways	5	1		22,138										
Carpet - 2nd Floor Hallways	5	2		14,337										
Carpet- 3rd Floor Hallways	5	2		15,000										
Carpet - 4th Floor Hallways				15,000										
Carpet - Basement				20,451										
Remodel - Eureka Room	8	2						6,334						
Carpet - Misc			1,584							2,313				
Safety Flooring - B1 - Replace				1,722										
Interior Surfaces - B1 - Repaint													7,910	
Interior Surfaces - 1st Floor - Repaint							5,195							
Interior Surfaces - Meeting Rooms - Repaint							7,965							
Interior Surfaces - Fitness Center - repaint										1,054				
Furniture - 1st Floor - Replace			3,000				8,609							
Interior Surfaces - 2nd, 3rd, 4th Floor repaint								25,112						
Garage Door - Replace										2,352				
Pool Resurface	6	3	1,024							9,407				
Pool Cover Replace	3	-1		1,000										
Pool Pump											1,177			
Pool Heater	8	-1												
Spa Resurface	6	-3			3,582									
Spa Pump														2,497
Spa Filter	2	-1									1,384			
Spa Heater	8	-4			4,776						969			
WiFi Upgrade	8	5	15,000								22,148			

