

31 Jan. 2011

Proposed Budget for Shadow Creek Condominims for 2011

	2011	2010	2010 Actual
INCOME			
Dues @ \$390.00 per month	\$ 112,320.00	109,440.00	106,497.00
Construction Fee	\$ 1,000.00	1,000.00	\$200.00
Energy Income	\$ 16,000.00	19,200.00	15,538.00
Parking Income	\$ 4,100.00	4,000.00	4,150.00
Interest Income	\$ 100.00	100.00	81.00
TOTAL INCOME	\$ 133,520.00	133,740.00	126,466.00
EXPENSES			
ADMINISTRATION			
Accounting /Management	\$ 7,200.00	6,840.00	6,840.00
Insurance	\$ 12,000.00	10,000.00	11,877.00
Professional Services	\$ 500.00	500.00	504.00
Misc.	\$ 500.00	500.00	0.00
Office Expenses	\$ 500.00	500.00	362.00
Taxes	\$ -	500.00	0.00
TOTAL ADMINISTRATION	\$ 20,700.00	18,840.00	19,583.00
UTILITIES			
Electricity/Gas	\$ 16,300.00	16,200.00	15,744.00
Elevator Phones	\$ 2,000.00	1,800.00	1,827.00
Trash	\$ 3,000.00	3,000.00	2,911.00
Water/Sewer	\$ 9,000.00	9,500.00	7,960.00
TOTAL UTILITIES	\$ 30,300.00	30,500.00	28,442.00
REPAIRS & MAINTENANCE			
Buildings	\$ 5,000.00	5,000.00	4,208.00
Concrete Driveways	\$ -	0.00	410.00
Doors & Locks	\$ 1,500.00	500.00	4,727.00
Electrical Equipment	\$ 500.00	500.00	0.00
Elevators	\$ 7,500.00	7,500.00	7,436.00
Energy System	\$ 5,000.00	3,000.00	6,050.00
Fire Alarm System	\$ 1,400.00	1,000.00	1,353.00
Grounds Maintenance	\$ 6,500.00	5,500.00	7,418.00
Sprinkler Repairs	\$ 1,000.00	2,000.00	0.00
Tree Care	\$ -	4,000.00	100.00
Gazebo/Patio	\$ -	5,000.00	3,986.00
Janatorial	\$ 6,500.00	7,500.00	6,064.00
Lights	\$ 900.00	1,000.00	761.00
Pest Control	\$ 500.00	1,000.00	508.00
Pool Services	\$ 7,000.00	7,000.00	4,993.00
Security System	\$ 250.00	250.00	220.00
Snow Removal	\$ 6,500.00	5,500.00	5,051.00
Misc.	\$ 500.00	500.00	0.00
TOTAL REPAIRS & MAINTENANCE	\$ 50,550.00	56,750.00	53,285.00

TOTAL EXPENSES	\$	101,550.00	106,090.00	101,310.00
RESERVES TRANSFERS				
Boilers	\$	2,270.00	679.00	622.00
Carpets	\$	1,000.00	0.00	75.00
Concrete	\$	800.00	679.00	10,179.00
Elevators	\$	2,000.00		
Garage Doors	\$	1,800.00	679.00	640.00
Painting	\$	4,000.00	8,145.00	7,466.00
Pool	\$	800.00	679.00	622.00
Roof	\$	15,800.00	10,859.00	9,954.00
Sprinkler System	\$	3,500.00	5,430.00	5,108.00
TOTAL RESERVES TRANSFERS	\$	31,970.00	27,150.00	34,666.00
TOTAL EXPENSES & RESERVES TRANSFERS	\$	133,520.00	133,240.00	135,976.00
NET OPERATING CASH + (-)				-9,510.00

Note 1 - Monthly SCCA dues from \$380/mo. to \$390/mo. The proposed increase in monthly dues is based on the Board recommendation that, due to the age of our facility and numerous systems involved, the dollar amount in our reserves needs to be increased to cover these potential repair or replacement items, such as roof replacement cost for building 315, painting both buildings, elevator repair/replacement etc.