

SHADOW CREEK CONDO ASSOCIATION
PRELIMINARY PROPOSED BUDGET SUMMARY FOR 2010

February 2010

<u>CATEGORY</u>	<u>2009- Budget</u>	<u>2010 – Proposed - Budget</u>	
<u>INCOME</u>	<u>@\$360/mo.</u>	<u>See Note 1- @\$380/mo.</u>	<u>Actual 2009</u>
Dues	\$103,680	\$109,440	\$103,856
Construction Fee	1,000	1,000	1,400
Energy Income	19,200	19,200	14,764
Parking Income	4,000	4,000	3,850
Interest Income	1,000	100	6
Insurance Claim	<u>0</u>	<u>0</u>	<u>7,083</u>
TOTAL INCOME	\$ 128,880	\$133,740	\$131,728
<u>EXPENSES</u>			
<u>AMINISTRATION</u>			
Accounting & Mgmt.	6,480	6,840	6,540
Insurance	9,000	10,000	10,063
Office & Postage	650	500	305
Taxes	500	500	0
Legal & Audit	2,000	500	0
Miscellaneous	<u>500</u>	<u>500</u>	<u>0</u>
TOTAL ADMIN.	\$19,130	\$ 18,840	16,908
<u>UTILITIES</u>			
Gas & Electric	19,200	16,200	15,105
Elevator/Phones	1,800	1,800	1,847
Trash	3,000	3,000	2,865
Water & Sewer	<u>9,500</u>	<u>9,500</u>	<u>9,474</u>
TOTAL UTILITIES	\$33,500	\$31,500	29,292
<u>REPAIRS & MAINT.</u>			
Buildings	2,000	5,000	18,812**
Doors & Locks	2,000	500	264
Electric Equipment	500	500	0
Elevator	6,000	7,500	12,219
Energy System	2,000	3,000	2,825
Fire Alarm System	1,000	1,000	947
Grounds/Landscape	5,500	5,500	8,497
Trees/Shrubs/Flowers	4,000	4,000	1,446
Janitorial	7,000	7,500	7,259
Gazebo Improvement	0	5,000	0***

** Insurance Claim \$7,802.5 + Siding Cost \$7,688 = \$15,488 diff. of \$3,324

*** The Gazebo Improvement is a tentative project based on the interest by owners and will be reviewed by the Board/Owners this year to determine if the project will proceed. A majority of the work effort is now scheduled to be done by volunteer owners.

**Shadow Creek Condo Association
Proposed 2010 Annual Budget**

Lights	1,000	1,000	624
Pest Control	500	500	559
Pool Service	5,000	7,000	6,863
Security System	250	250	0
Snow Removal	6,500	5,500	3,820
Sprinkler Repair	5,000	2,000	1,293
Miscellaneous	<u>500</u>	<u>500</u>	<u>0</u>
TOTAL R&M	\$49,250	\$56,250	\$65,429

RESERVE FUNDS

Boilers	630	679	630
Carpets	0	0	0
Concrete	630	679	630
Painting	8,300	8,145	8,300
Pool	630	679	630
Sprinkler System	5,280	5,430	5,280
Roof	10,900	10,859	10,904
Garage Doors	<u>630</u>	<u>679</u>	<u>630</u>
TOTAL D/C FUNDS	\$27,000	\$27,150	\$27,000
TOTAL EXPENSES	\$128,380	\$133,440	\$138,633

Total Reserve 08'

\$46,867.68

Total Reserve 09'

\$73,923.10

Note 1- Monthly SCCA dues from \$360/mo. To \$380/mo.: The proposed increase in monthly dues is based on the Board recommendation that, due to the age of our facility and the numerous systems involved, the dollar amount in our reserves needs to be increased cover these potential repair or replacement items, such as – roof replacement cost – building 315, painting of both buildings, elevator repair/replacement, etc.