



SOARING EAGLE RANCH

## 2012 GENERAL FUND BUDGET

	ADOPTED 2011 BUDGET	ACTUAL 2011 INCOME/ EXPENSES	PROPOSED 2012 BUDGET
<b>INCOME:</b>			
HOA DUES (For 2011 - 114 Lots @\$ 547 Each) (For 2012 - 114 Lots @ \$568 Each)	\$ 62,358	\$ 63,237	\$ 64,752 a
Covenant Violation Fines	\$ -	\$ -	\$ -
Interest Income	\$ 650	\$ 78	\$ 75
Miscellaneous Income/Late Fees	\$ 250	\$ 176	\$ 250
Septic Tank Inspection Assessment	\$ 2,250	\$ 2,407	\$ 2,450 b
Water Rental Income (Unpredictable)	\$ -	\$ -	\$ -
<b>TOTAL INCOME:</b>	<b>\$ 65,508</b>	<b>\$ 65,897</b>	<b>\$ 67,527</b>
<b>EXPENSES:</b>			
<b>Administrative</b>			
Accounting	\$ 250	\$ -	\$ -
Bad Debt Expense	\$ 500	\$ -	\$ -
Insurance	\$ 2,500	\$ 3,230	\$ 3,600
Legal	\$ 750	\$ 949	\$ 1,200
Management	\$ 7,560	\$ 7,000	\$ 9,000 f
Miscellaneous	\$ 200	\$ -	\$ -
Office Expense	\$ 350	\$ 1,416	\$ 1,100 g
Taxes	\$ 50	\$ -	\$ - c
Web Site Expense	\$ 250	\$ 250	\$ 250
<b>Total Administrative</b>	<b>\$ 12,410</b>	<b>\$ 12,845</b>	<b>\$ 15,150 h</b>
<b>Maintenance &amp; Utilities</b>			
<b>Maintenance</b>			
Irrigation/Pump House (Start up, Shut Down, etc.)	\$ 3,600	\$ 1,895	\$ 2,000
Landscaping - Contract, Entrance	\$ 8,000	\$ 3,489	\$ 11,000
Lawn & Sprinkler Management \$4,500			
Flower, Shrub & Tree Care \$1,500			
Fence - Maintenance (includes beyond entrances) \$5,000			
Landscaping - Contract, Common Area Field Mowing	\$ 10,500	\$ 7,481	\$ 9,000 k
Landscaping - Non Contract, Weed Control & Seeding	\$ 2,000	\$ 2,280	\$ 3,000 l
Maintenance & Supplies	\$ 800	\$ 1,164	\$ -
Maint-Homeowner Septic Inspections	\$ 2,250	\$ 2,175	\$ 2,450 d
Annual Flower Bed Planting & Clean-up	\$ 100	\$ -	\$ -
Signage	\$ 450	\$ 855	\$ -
Snow Removal	\$ 3,000	\$ -	\$ 3,000 m
Sprinkler Repairs/Winterization	\$ 1,500	\$ 578	\$ -
Street Repair/Maint./Sweeping	\$ 700	\$ 2,900	\$ 1,150 n
<b>Total Maintenance</b>	<b>\$ 32,900</b>	<b>\$ 22,818</b>	<b>\$ 31,600 o</b>
<b>Utilities</b>			
Electricity	\$ 8,894	\$ 8,974	\$ 8,900 p
Irrigation Water Fees	\$ 3,350	\$ 3,650	\$ 4,000 q
<b>Total Utilities</b>	<b>\$ 12,244</b>	<b>\$ 12,624</b>	<b>\$ 12,900 r</b>
<b>Total Maintenance &amp; Utilities</b>	<b>\$ 45,144</b>	<b>\$ 35,442</b>	<b>\$ 44,500 s</b>
<b>TOTAL EXPENSES</b>	<b>\$ 57,554</b>	<b>\$ 48,286</b>	<b>\$ 59,650 t</b>
<b>CAPITAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 8,094</b>	<b>\$ -</b>

**TRANSFER TO RESERVE FUND**

**NET INCOME/LOSS:**

	\$ 9,517	\$ 7,877 e
<u>\$ 7,954</u>	<u>\$ (0)</u>	<u>\$ -</u>

- a Increase of 3.8% based on Denver/Boulder CPI
- b Offset expense; assess amount charged
- c 2009 tax non-recurring
- d Estimated 98 homes @ \$25.00 - offset by assessment income
- e Net income to be transferred to money market account for reserve items
- f \$1,440 (16%) more than 2011 budget for management
- g **Actual expenses** were ~\$2300 in 2009; ~\$1750 in 2010; and ~\$1416 in 2012; includes **actual cost** of office supplies, copying, stamps, etc.; **postage for last year's and this year's annual meeting** and numerous violation notifications; annual meeting room rental, etc.
- h \$2740 (18%) more than last year's **budget**
- i Either part of contract or materials/supplies for volunteer(s)
- j New project for 2012
- k Dry last year & only able to mow wet areas once
- l Tree spray new this year
- m Light snow last year
- n May be a low estimate
- o \$1300 less (-4%) than last year's adopted budget with some shifts in projects
- p Expect some savings in 2012
- q These expense are variable - **actual** in 2010 was \$5000
- r \$656 more than 2011 adopted budget
- s \$644 less than 2011 adopted budget
- t Approximately \$2100 more than 2011 adopted budget

**2012 RESERVE FUND BUDGET**

<b>2011 BEGINNING BALANCE</b>	<b>\$ 25,963.00</b>
<b>INTEREST INCOME</b>	<b>\$ 31.70</b>
<b>2010 RESERVE INCOME</b>	<b>\$ 15,000.00</b>
<b>2011 RESERVE INCOME ( TO BE TRANSFERRED )</b>	<b>\$ 9,517.00</b>
<b>2011 ENDING BALANCE</b>	<b>\$ 50,511.70</b>