



SOARING EAGLE RANCH

2011 Budget

	2009 BUDGET	YTD		Adopted 2010 BUDGET	YTD		Adopted 2011 BUDGET
		2009 Inc./Exp.	Annualized 2009 Inc./Exp.		2010 Inc./Exp.	Annualized 2010 Inc./Exp.	
INCOME:							
HOA DUES (FOR 2010 - 114 lots @\$ 538 each/2011=\$547)	59,052.00	56,932.14	59,052.00	61,332.00	63,068.54	61,332.00	62,358.00 a
Covenant Violation Fines	250.00	374.75	449.70	250.00	600.00	720.00	-
Interest Income	1,500.00	532.33	638.80	650.00	255.43	306.52	650.00
Miscellaneous Income/Late Fees	2,500.00	2,387.53	2,865.04	2,500.00	1,572.09	1,886.51	250.00
Septic Tank Inspection Assessment	-	-	-	2,250.00	2,400.00	-	2,250.00 b
Water Rental Income (Unpredictable)	-	180.00	-	-	-	-	-
TOTAL INCOME:	63,302.00	60,406.75	63,005.53	66,982.00	67,896.06	64,245.02	65,508.00
EXPENSES:							
Administrative							
Accounting	250.00	195.00	234.00	250.00	195.00	234.00	250.00
Bad Debt Expense	1,000.00	-	-	500.00	525.79	-	500.00
Insurance	2,500.00	-	-	2,500.00	1,952.00	-	2,500.00
Legal	-	632.00	758.40	750.00	1,358.37	1,630.04	750.00
Management	7,560.00	6,300.00	7,560.00	7,560.00	6,300.00	7,560.00	7,560.00
Miscellaneous	100.00	2,000.00	2,400.00	200.00	2,500.00	3,000.00	200.00
Office Expense	500.00	2,002.75	2,403.30	1,000.00	1,659.19	1,991.03	350.00
Taxes	30.00	1,138.91	-	50.00	(1,180.54)	(1,416.65)	50.00 c
Web Site Expense	-	250.00	250.00	250.00	250.00	250.00	250.00
Total Administrative	11,940.00	12,518.66	13,605.70	13,060.00	13,559.81	13,248.42	12,410.00
Maintenance & Utilities							
Maintenance							
Irrigation/Pump House (Start up, Shut Down, etc.)	3,600.00	1,450.84	1,740.77	3,600.00	934.09	1,120.91	3,600.00
Landscaping - Contract, Mow/Trim Entrance	8,000.00	3,905.00	4,686.00	8,000.00	5,207.28	6,248.74	8,000.00
Landscaping - Contract, Common Area Field Mowing	11,000.00	7,275.00	8,730.00	10,500.00	7,935.25	9,522.30	10,500.00
Landscaping - Non Contract, Weed Control & Seeding	2,000.00	1,552.50	1,863.00	2,000.00	716.88	860.26	2,000.00
Maintenance & Supplies (General Clean-up, Fencing etc.)	700.00	-	-	800.00	-	-	800.00
Maint-Homeowner Septic Inspections	-	-	-	2,250.00	2,125.00	-	2,250.00 d
Annual flower bed plantings & clean-up	100.00	-	-	100.00	-	-	100.00
Signage, (repair, replace, maintain)	250.00	373.44	448.13	450.00	-	-	450.00
Snow Removal	3,000.00	-	-	3,000.00	900.00	-	3,000.00
Sprinkler Repairs/Winterization	1,000.00	1,209.24	1,451.09	1,500.00	2,164.97	2,597.96	1,500.00
Street Repair/Maint./Sweeping	700.00	-	-	700.00	-	-	700.00
Total Maintenance	30,350.00	15,765.82	18,918.98	32,900.00	19,983.47	20,350.16	32,900.00
Utilities							
Electricity	12,000.00	9,144.42	10,973.30	11,000.00	8,697.99	10,437.59	8,894.00
Sewer (Septic Inspections 2009)	800.00	540.00	648.00	700.00	840.00	1,008.00	- f
Irrigation Water Fees	1,500.00	3,650.00	3,650.00	3,500.00	3,650.00	3,650.00	3,350.00
Total Utilities	14,300.00	13,334.42	15,271.30	15,200.00	13,187.99	15,095.59	12,244.00
Total Maintenance & Utilities	44,650.00	29,100.24	34,190.29	48,100.00	33,171.46	35,445.75	45,144.00
TOTAL EXPENSES	56,590.00	41,618.90	47,795.99	61,160.00	46,731.27	48,694.18	57,554.00
NET INCOME/LOSS:	\$ 6,712.00	\$ 18,787.85	\$ 15,209.54	\$ 5,822.00	\$ 21,164.79	\$ 15,550.85	\$ 7,954.00 e

a Increase of 1.704% (Denver/Boulder CPI)

b Offset expense; assess amount charged

c 2009 tax non-recurring

d Estimated 90 homes @ \$25.00 - offset by assessment income

e Net income to be transferred to CD's for reserve items

f Homeowner Septic Inspections - recorded on this line in the 2009 budget, but will be recorded as "Maint-Homeowner Septic Inspections" in the Maintenance section of the budget in 2011 and future years