

**West Pacific Campus
Approved 2010 Budget**

	A	B	D	E	F	G	H
		2009 Budget 9/1/09 - 12/31/09	Y-T-D as of 11/30/09	Dec. Estimated Actual	2009 Total Estimated Actual	2010 Budget	Comments
1							
2	OPERATING						
3	Starting Balance	0	0	0	0	(918)	
4	Operating Income						
5	Operating & Administration Assessments	20,343	15,251	5,083	20,334	48,235	Paid monthly
6	Refund 573B for Water					(33)	Based on prior year actual; refund by March 1 of following year
7	Garage Operating Assessments	1,083	812	271	1,083	3,864	
8	Total Operating Income	21,426	16,063	5,353	21,417	52,066	
9							
10	Reserve Income						
11	Capital Reserve Fund Assessments	0	0	0	0	7,000	Set aside for general HOA common area major repair and replacement
12	Garage Reserve Fund Assssments	0	0	0	0	3,000	Set aside for garage major repair and replacement (such as elevator)
13	Total Reserve Income	0	0	0	0	10,000	
14	Total Income	21,426	16,063	5,353	21,417	62,066	
15							
16	Operating Expenses						
17	Maintenance & Repair						
18	General Maintenance & Repair	500	0	400	400	1,500	
19	Alarm Monitoring	172	129	0	129	516	Superior; elevator and fire, Paid Quarterly
20	Alarm Maintenance and Repair	0	0	0	0	500	Annual test and inspect in 2010
21	Boiler Annual Maintenance	0	0	0	0	500	Annual work will start in 2010
22	Boiler Repair	0	0	0	0	1,000	
23	Irrigation Repairs	0	0	0	0	250	
24	Landscaping	2,000	871	0	871	2,000	
25	Snow Removal - Ground	0	0	0	0	2,500	Nov 2008- April 2009; Contract \$1,000 + hourly; a/o 1/4/09 includes unit decks and porches
26	Snow Removal - Roof	0	0	0	0	8,000	1/15/09 thru 4/09; includes hauling
27	Total Maintenance & Repair Expenses	2,672	1,000	400	1,400	16,766	
28	Utilities & Services						
29	Natural Gas	4,000	334	300	634	2,500	Snow melt only
30	Telephone	340	255	101	356	840	Elevator & Alarm; changed type of phone line for 2010 for \$400 savings
31	Trash & Recycling Removal	800	0	200	200	2,724	Service established 12/15/09
32	Water and Sewer	267	359	81	440	1,100	Common meter for irrigation
33	Cable	0	0	0	0	720	\$60/mo bulk rate; \$600 installation
34	Total Utility & Services Expenses	5,407	948	682	1,630	7,884	
35	Administrative						
36	Management - Bookeeping/Admin	1,988	1,491	497	1,988	5,964	
37	Management - Facilities	1,376	1,032	344	1,376	4,980	Additional \$900 for increased maintenance budget
38	Conference Calls	100	0	0	0	100	
39	Insurance (Liability, D & O)						State Farm (annual premium)
40	Liability	8,000	0	8,482	8,482	8,500	
41	D & O	0	0	0	0	650	new in 2010; estimate from State Farm
42	Flood	0	0	6,172	6,172	0	All units \$900 except 573 1/2 is \$772. Premium - \$6,172. Developer paid 2009 premium and will be reimbursed in 2010; changed to unit expense in 2010
43	Legal Fees	0	0	0	0	1,500	Amend Declaration; Resp Gov Policies
44	Supplemental Services	125	214	100	314	250	
45	Tax Return Preparation	0	0	0	0	650	no tax return in 2009
46	Bank Fees	0	0	0	0	40	no bank fees at Alpine; stop payment is \$40
47	Total Administrative Expenses	11,589	2,737	15,595	18,332	22,634	
48	Total Operating Expenses	19,668	4,686	16,677	21,362	47,284	
49	Garage Operating Expenses						
50	Prior Year Overage/Shortage	0	0	0	0	(786)	
51	Garage Cleaning	250	0	0	0	500	power wash 2x a year; clean sand trap
52	Garage Door Maintenance/Repair	500	0	0	0	500	
53	Elevator Maintenance	675	0	675	675	1,350	Colorado Custom Lift @ \$675 x2 per year
54	Elevator Repair	0	0	0	0	1,000	
55	Electricity	333	217	80	297	1,300	
56	Total Garage Operating Expenses	1,758	217	755	972	3,864	
57	Funding Expenses						
58	Capital Reserve Funding	0	0	0	0	7,000	
59	Garage Reserve Funding	0	0	0	0	3,000	
60	Total Funding Expenses	0	0	0	0	10,000	
61	Total Expenses	21,426	4,903	17,432	22,335	61,148	
62	Net Income (Loss)	0	11,161	(12,078)	(918)	918	
63							
64	Starting Retained Earnings	0	0	0	0	(918)	
65	Net Income (Loss)	0	11,161	(12,078)	(918)	918	
66	Ending Retained Earnings	0	11,161	(12,078)	(918)	0	

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1							
67							
68	CAPITAL RESERVE FUND (major repairs and improvements for non- garage common elements)						
69	Beginning Balance	0	0	0	0	0	
70	Capital Reserve Income						
71	Funding	0	0	0	0	7,000	
72	Interest	0	0	0	0	0	
73	Total Income	0	0	0	0	7,000	
74	Capital Reserve Expenses						
75	Total Expenses	0	0	0	0	0	
76	Ending Balance	0	0	0	0	7,000	
77							
78	GARAGE CAPITAL RESERVE FUND (major repairs and improvements for garage common elements, like elevator)						
79	Beginning Balance	0	0	0	0	0	
80	Capital Reserve Income						
81	Funding	0	0	0	0	3,000	
82	Interest	0	0	0	0	0	
83	Total Income	0	0	0	0	3,000	
84	Capital Reserve Expenses						
85	Total Expenses	0	0	0	0	0	
86	Ending Balance	0	0	0	0	3,000	