

BUDGET SUMMARY

Fiscal Year 2015

RED CLOUD HOA

October 27, 2014

Statistics

Owner Analysis

	Units	Yearly Dues	Total Dues
Currently Owned	20	\$ 1,200	\$ 24,000
Lots Available	10	\$ 1,200	\$ 12,000
Total Red Cloud Lots	30	\$ 1,200	\$ 36,000

Future HOA Projects

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Red Cloud Debt Service for 2015 = \$15,550
 Approx \$14,700 in principal and \$850 in Interest

Reserve Study was completed in 2014

Last Budget Revision:	October 27, 2014	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2015	Reserve Budget Fiscal Year 2015	Budget Fiscal Year 2014	Projected Actuals Fiscal Year 2014	Budget Year over Year % Change
Budget Description:	RED CLOUD HOA							

Revenue									
4005	Dues Assessment	Operating Fund	2,620	1,048	31,440		27,000	27,001	116%
4006	Dues Assessment	Repair Replace Fund	-			4,560			
	Miscellaneous Income		-						
	Gross Sales Revenue		2,620	1,048	31,440	4,560	27,000	27,001	116%
Subsidy	Talisker HOA Subsidy		-						
	Other Revenue		-	-	-	-			
	Net Sales Proceeds		\$ 2,620	\$ 1,048	\$ 31,440	\$ 4,560	\$ 27,000	\$ 27,001	116%

EXPENSE									
ADMIN	Audit & Tax		250	100	3,000		3,000	2,900	100%
	Licenses & Permits		8	3	100		100	100	100%
	Office Expense / Miscellaneous		13	5	150		100	150	150%
	Total Admin Expense		\$ 271	\$ 108	\$ 3,250	\$ -	\$ 3,200	\$ 3,150	102%
OPS	Professional Fees		125	50	1,500		1,525	2,500	98%
	Insurance		317	127	3,800		3,250	3,600	117%
	Security		-						
	Tax Expense		-				250		0%
	Depreciation Expense		457	183	5,481		6,111	6,111	90%
	Entrance: Telephone - I-Net - Camera		-						
	Repairs & Maintenance		83	33	1,000		1,000	800	100%
	Maintenance - Parts & Materials		235	94	2,825		2,575	2,000	110%
	Landscaping		21	8	250		250	100	100%
	Ski Trail Maintenance		457	183	5,480		250	350	2192%
	Interest Expense & Other Income/Expense		133	53	1,600		2,650	2,600	60%
	Total Operating Expense		\$ 1,828	\$ 731	\$ 21,936	\$ -	\$ 17,861	\$ 18,061	123%
	Contingency @ 5%		-						
	Total Expenses		\$ 2,230	\$ 892	\$ 26,758	\$ -	\$ 22,311	\$ 21,311	120%
Net Income			\$ 390	\$ 156	\$ 4,682	\$ 4,560	\$ 4,689	\$ 5,690	100%

Significant Assumptions:

- Dues to decrease 11% in 2015
- No Capital Expenses in 2015
- \$4560 Reserve Contribution in 2015
- Reserve Study was completed in 2014 - Pump House has been moved to Empire Pass Master Reserve Fund
- Net income necessary to cover debt service
- Talisker is now paying dues on the 10 lots they own, per CC&R's.
- Ski Trail Maintenance is up to cover wages/fuel for trail grooming/avalanche control, not recognized in the past