

BUDGET SUMMARY

Fiscal Year 2013

RED CLOUD HOA

January 1, 2013

Statistics

Owner Analysis

	Units	Yearly Dues	Total Dues
Currently Owned	19	\$ 1,224	\$ 23,256
Lots Available	11	\$ 1,224	\$ 13,464
Total Red Cloud lots	30	\$ 1,224	\$ 36,720

Future HOA Projects

The focus for 2013 will be improved trail grooming using the newly acquired mini-cat snowgrooming machine

Last Budget Revision:	Sep-27-12	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2013	Reserve Budget Fiscal Year 2013	Budget Fiscal Year 2012	Projected Actuals Fiscal Year 2012	Budget Year over Year % Change
Budget Description:	RED CLOUD HOA							

REVENUE

Code	Description	Fund	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2013	Reserve Budget Fiscal Year 2013	Budget Fiscal Year 2012	Projected Actuals Fiscal Year 2012	Budget Year over Year % Change
4005	Dues Assessment	Operating Fund	1,234	779	14,808		23,256	19,584	64%
4006	Dues Assessment	Repair Replace Fund	-			6,000			
	Architectural Review Board		-						
4021	Interest Income		-						
	Miscellaneous Income		-						
	Gross Sales Revenue		1,234	779	14,808	6,000	23,256	19,584	64%
Subsidy	Developer Assessments		204	129	2,448			3,672	
	Transfers & Non-Revenue Funds		204	129	2,448	-	3,672		
	Net Sales Proceeds		\$ 1,438	\$ 908	\$ 17,256	\$ 6,000	\$ 23,256	\$ 23,256	74%

EXPENSE

Code	Description	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2013	Reserve Budget Fiscal Year 2013	Budget Fiscal Year 2012	Projected Actuals Fiscal Year 2012	Budget Year over Year % Change
ADMIN	Audit & Tax	146	92	1,750		1,250	1,500	140%
	Licenses & Permits	8	5	100		100		100%
	Miscellaneous	8	5	100			1	
	Total Admin Expense	\$ 163	\$ 103	\$ 1,950	\$ -	\$ 1,350	\$ 1,501	144%
OPS	Professional Fees	10	6	120		200		60%
	Insurance	238	150	2,850		500	2,073	570%
	Security	-				150		0%
	Tax Expense	8	5	100		100	75	100%
	Depreciation Expense	507	320	6,089		2,920	1,387	209%
	Entrance: Telephone - I-Net - Camera	42	26	500		500		100%
	Repairs & Maintenance	125	79	1,500		1,000	2,216	150%
	Maintenance - Parts & Materials	10	7	125		500	137	25%
	Landscaping	42	26	500				
	Ski Trail Maintenance	125	79	1,500		14,750	13,809	10%
	Other Income/Expense						(3,861)	
	Total Operating Expense	\$ 1,107	\$ 699	\$ 13,284	\$ -	\$ 20,620	\$ 15,835	64%
	Contingency @ 5%			1,150		1,099		105%
	Total Expenses	\$ 1,365	\$ 802	\$ 16,384	\$ -	\$ 23,069	\$ 17,336	71%
Net Income		\$ 73	\$ 46	\$ 872	\$ 6,000	\$ 187	\$ 5,920	466%

Significant Assumptions:

No Increase in Dues for 2013

No Capital Expenses in 2013 - Snowmobile was sold in 2012 and Mini-CAT was purchased. 10 Year Depreciation.

Trail Maintenance will be accomplished using the Red Cloud snow groomer - Empire Pass staff will be used to run this program.

Trail Maintenance salaries are billed to Talisker directly through payroll allocation.

A Reserve Fund will be set-up and funded to the level required by the 2012 Reserve Study.