

BUDGET SUMMARY

Fiscal Year 2016

RED CLOUD HOA

September 17, 2015

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			

No debt service for 2016 the groomer will be paid off December 2015
Due to 2015 Cash Flow constraints we will have a balance due to Empire & Reserve Fund

Last Budget Revision:
Budget Description:

Revenue	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2016	Reserve Budget Fiscal Year 2016	Budget Fiscal Year 2015	Projected Actuals Fiscal Year 2015	Budget Year over Year % Change
4005 Dues Assessment Operating Fund	2,586	1,035	31,035		31,440	31,440	99%
4006 Dues Assessment Repair Replace Fund	-	0		4,965		4,560	109%
Miscellaneous Income	0	-				1	100%
Gross Sales Revenue	2,586	1,035	31,036	4,965	31,440	36,001	100%
Subsidy Talisker HOA Subsidy	-	-					
Other Revenue	-	-					
Net Sales Proceeds	\$ 2,586	\$ 1,035	\$ 31,036	\$ 4,965	\$ 31,440	\$ 36,001	99%
EXPENSE							
ADMIN							
Bad Debt	-				3,000	13,200	0%
Licenses & Permits	8	3	100		100	100	100%
Office Expense / Miscellaneous	83	33	1,000			150	
Total Admin Expense	\$ 92	\$ 37	\$ 1,100	\$ -	\$ 3,100	\$ 13,450	35%
OPS							
Professional Fees	38	15	450		1,500	3,320	30%
Insurance	275	110	3,300		3,800	3,200	87%
Management Fee	250	100	3,000				
Tax Expense	-						
Depreciation Expense	457	183	5,481		5,481	5,481	100%
Entrance: Telephone - I-Net - Camera	-						
Repairs & Maintenance	208	83	2,500		1,000	2,500	250%
Maintenance - Parts & Materials	225	90	2,700		2,825	1,700	96%
Landscaping	21	8	250		250	250	100%
Ski Trail Maintenance / Avalanche Control	582	233	6,980		5,480	6,480	127%
Interest Expense & Other Income/Expense	8	3	100		1,600	950	6%
Total Operating Expense	\$ 2,063	\$ 825	\$ 24,761	\$ -	\$ 21,936	\$ 23,881	113%
Contingency @ 6%	-						
Total Expenses	\$ 2,322	\$ 929	\$ 27,861	\$ -	\$ 26,608	\$ 37,331	105%
Net Income	\$ 265	\$ 106	\$ 3,175	\$ 4,965	\$ 4,832	\$ (5,890)	66%

Significant Assumptions:

Dues to stay the same, we need cash flow, to catch up reserve contribution
 No Capital Expenses in 2016
 \$4965 Reserve Contribution in 2016
 Developer is now paying dues on the 10 lots they own, per CC&R's.
 The next reserve study will be in 2017