

BUDGET SUMMARY

Fiscal Year 2017

RED CLOUD HOA

September 7, 2016

Statistics

Owner Analysis	Units	Yearly Dues	Total Dues
Currently Owned	20	\$ 1,600	\$ 32,000
Lots Available	10	\$ 1,600	\$ 16,000
Total Red Cloud Lots	30	\$ 1,600	\$ 48,000
Future HOA Projects			

No debt service for 2017

Last Budget Revision: September 7, 2016	Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2017	Reserve Budget Fiscal Year 2017	Budget Fiscal Year 2016	Projected Actuals Fiscal Year 2016	Budget Year over Year % Change
Budget Description: RED CLOUD HOA							

Revenue			Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2017	Reserve Budget Fiscal Year 2017	Budget Fiscal Year 2016	Projected Actuals Fiscal Year 2016	Budget Year over Year % Change
4005	Dues Assessment	Operating Fund	2,280	912	27,360		31,035	31,035	88%
4006	Dues Assessment	Repair Replace Fund	-			20,640		4,965	416%
4021	Interest Income		-			1			
	Miscellaneous Income		-					1	0%
	Gross Sales Revenue		2,280	912	27,360	20,641	31,035	36,001	133%
Subsidy	Talisker HOA Subsidy		-						
	Other Revenue		-	-	-	-			
	Net Sales Proceeds		\$ 2,280	\$ 912	\$ 27,360	\$ 20,641	\$ 31,035	\$ 36,001	133%

EXPENSE			Budgeted Monthly	Budgeted Per Unit	Operating Budget Fiscal Year 2017	Reserve Budget Fiscal Year 2017	Budget Fiscal Year 2016	Projected Actuals Fiscal Year 2016	Budget Year over Year % Change
ADMIN	Bad Debt		-					1,200	
	Licenses & Permits		1	0	10		100	10	10%
	Office Expense / Miscellaneous		21	8	250		1,000	200	25%
	Total Admin Expense		\$ 22	\$ 9	\$ 260	\$ -	\$ 1,100	\$ 1,410	24%
OPS	Professional Fees		38	15	460		3,450	3,709	13%
	Insurance		274	110	3,293		3,300	3,136	100%
	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		167	67	2,000		2,500	1,363	80%
	Maintenance - Parts & Materials		417	167	5,000		2,700	8,488	185%
	Landscaping		-				250		0%
	Ski Trail Maintenance / Avalanche Control		572	229	6,866		6,980	6,780	98%
	Interest Expense & Other Income/Expense		-			7,000	100		0%
	Total Operating Expense		\$ 2,175	\$ 870	\$ 26,100	\$ 7,000	\$ 24,761	\$ 28,957	105%
	Contingency @ 4%		83	33	1,000		2,000		50%
	Total Expenses		\$ 2,280	\$ 912	\$ 27,360	\$ 7,000	\$ 27,861	\$ 30,367	98%
Net Income			\$ (0)	\$ (0)	\$ (0)	\$ 13,641	\$ 3,174	\$ 669	0%

Significant Assumptions:

Increase dues \$400 per lot to build reserve fund
 2017 Reserve Contribution 43% or \$20,640.
 2017 reserve study was done in 2016