

Hiland Hills Townhouse Association

PROPOSED BUDGET YE 6-2012

TOTAL NUMBER OF UNITS IN ASSN. 168
 BUDGET YR 2009 AVERAGE ASSESSMENT PER UNIT \$273.04
 BUDGET YR 2009 MAXIMUM ASSESSMENT INCREASE N.A.
 BUDGET YR 2009 INCREASE (DECREASE) IN ANNUAL ASSESSMENTS 20.33%
 BUDGET YR 2009 INCREASE (DECREASE) IN MONTHLY ASSESSMENTS 20115.75%
 BUDGET YR 2009 CONTINGENCY % 0.00%
 BUDGET YR 2009 PROJECTED INFLATION RATE 0.00%
 BUDGET YR 2009 NET INCOME (LOSS) \$60

<- OR FLAT AMOUNT

REVENUE	March-11 ACTUAL	March-11 BUDGET	March-11 VARIANCE	June-11 ANNUAL BUDGET	June-11 ANNUAL FORECAST	June-12 ANNUAL BUDGET	DESCRIPTION
41100 Assessments Operating	304,613	299,804	4,809	399,740	399,740	399,740	2011 ANNUAL OF ASSESSMENT IS \$399,740
42100 Assessments Reserves	38,467	43,276	(4,809)	57,700	51,290	57,700	2011 ANNUAL RESERVE ASSESSMENT IS \$57,700
42160 Assessments - Special	69,755	71,028	(1,274)	94,704	93,010	93,006	Yr 7/1/11 - 6/30/2012 Only (Assmt ends 1/31/2014)
TOTAL ASSESSMENTS	412,835	414,108	(1,273)	552,144	544,040	550,446	2011 TOTAL ASSESSMENT IS \$457,440
LT-RESERVE FUNDING ASSESSMENTS - SPECIAL	(38,457)	(43,276)	4,809	(57,700)	(51,290)	(57,700)	
	(69,755)	(71,028)	1,274	(94,704)	(93,010)	(93,006)	
TOTAL OPERATING ASSESSMENT	304,613	299,804	4,809	399,740	399,740	399,740	
OTHER OPERATING REVENUE							
41180 Late Charges	3,785	1,502	2,283	2,000	5,050	5,050	3/11 annualized
41200 Late Interest	2,537	377	2,160	500	3,380	3,380	3/11 annualized
41220 Fines & Violations	220	0	220	0	290	0	N.A.
41260 Key Fees	50	0	50	0	70	0	N.A.
41280 Collection/NSF Fees	-380	0	(380)	0	(510)	0	N.A.
41285 A/R Credit Balance W/O	1356	0	1,356	0	1,810	0	N.A.
41320 Legal Fees-Reimb	5,248	1,201	4,047	1,600	7,000	7,000	3/11 annualized
41330 Repairs/Maint Reimb	0	0	0	0	0	0	N.A.
41335 Rental Income-Clubhouse	35	0	35	0	50	0	N.A.
41340 Rent Income-Party Room	0	0	0	0	0	0	N.A.
41345 Rent Income - Clubhouses #1 and #2	0	0	0	7,200	0	0	N.A.
41380 Interest/Taxable Income	0	5400	(5,400)	0	0	0	N.A.
41900 Other Income	25	0	25	0	30	0	N.A.
41910 Miscellaneous Income	0	0	0	0	0	0	N.A.
TOTAL OTHER OPERATING REVENUE	12,876	8,480	4,396	11,300	17,170	15,430	
TOTAL OPERATING REVENUE	317,489	308,284	9,205	411,040	416,910	415,170	

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	March-11 ACTUAL	March-11 BUDGET	March-11 VARIANCE	June-11 ANNUAL BUDGET	June-11 ANNUAL FORECAST	June-12 ANNUAL BUDGET	DESCRIPTION
EXPENSES							
CONTINGENCY			0				Flat Amount
Contingency for Other Expenses							
BUILDING							
51020 Building Maintenance	0	0	0	0	0	0	N.A.
51035 Building Improvements	0	0	0	0	0	0	N.A.
51120 Building Exterior	86	1,125	1,039	1500	110	5,000	Foundation repairs
51140 Bldg-Interior	0	0	0	0	0	3,500	Soffit repairs
51160 Paint - Exterior	0	1,502	1,502	2000	0	0	N.A.
51180 Paint - Interior	0	15	15	20	0	0	N.A.
51200 Roof	11,931	12579	648	16770	15,910	20,000	Estimated repairs
51240 Gutters	133	0	(133)	0	180	400	Estimated
51280 Concrete & Asphalt	0	0	0	0	0	0	N.A.
51315 Doors Locks & Keys	575	5199	4,624	0	770	200	Estimated
51320 Plumbing	0	4,050	4,050	6,930	0	3,000	Estimated
51330 Sewer - Preventative	7,501	0	(7,501)	5,400	10,000	10,000	3/11 annualized
51340 Sewer - Unit Cleanouts	6985	6864	(121)	0	9,310	3,000	Estimated
51360 Electrical	6,485	1,485	(5,000)	9,150	8,650	6,000	Replace 4 meter boxes
51400 Lighting	0	0	0	1980	0	0	N.A.
51440 Cleaning - Carpets	0	0	0	0	0	0	N.A.
51460 Pest Control	5350	7290	1,940	9,720	7,130	2,000	Two units + rodents
51480 Supplies-Janitorial	248	301	53	400	330	500	House cleaning supplies
51500 Supplies-Light Bulbs	789	234	(555)	310	1,050	1,500	Including ballast & fixtures as needed
51520 Supplies-Maint	1,333	1239	(94)	1650	1,780	1,500	Estimated
51540 Supplies-Locks & Keys	54	45	(9)	60	70	70	3/11 annualized
TOTAL BUILDING	41,470	41,928	458	55,890	55,290	56,670	
EQUIPMENT SYSTEMS							
61020 Fire/Security/Entry Systems	1081	1,052	(29)	1,400	1,440	1,440	3/11 annualized
61050 Fire Extinguisher Inspect	0	150	150	150	0	200	Annual inspection
61060 Boiler-Inspect	100	130	30	130	130	130	3/11 annualized
61120 HVAC/Boiler	535	0	(535)	0	710	500	Minor repairs
61145 HVAC Supplies/Filters	0	0	0	0	0	0	N.A.
61290 Washers/Dryers	0	0	0	0	0	0	N.A.
TOTAL EQUIPMENT SYSTEMS	1,716	1,332	(384)	1,680	2,280	2,270	

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	March-11 ACTUAL	March-11 BUDGET	March-11 VARIANCE	June-11 ANNUAL BUDGET	June-11 ANNUAL FORECAST	June-12 ANNUAL BUDGET	DESCRIPTION
RECREATION FACILITIES							
61520 Clubhouse Maintenance	0	249	249	330	0	0	N.A.
61522 Clubhouse Furnishings	0	0	0	0	0	0	N.A.
61560 Chemicals/Supplies	2,071	1,755	(316)	2,340	2,760	2,760	3/11 annualized
61580 Pool-Equipment	0	0	0	0	0	750	New filter
61590 Pool - Inspect	400	600	200	600	530	530	3/11 annualized
61600 Pool	0	262	262	350	0	0	N.A.
61680 Pool Serv Contr	1,887	2,349	462	3,130	2,520	2,520	3/11 annualized
61800 Exercise Equipment	0	0	0	0	0	0	N.A.
TOTAL REC FACILITIES	4,358	5,215	857	6,750	5,810	6,560	
GROUND							
71020 Landscape-Contr	400	0	(400)	0	530	530	3/11 annualized
71025 Landscape-Trees/Shrubs	3,256	6,500	3,244	6,500	4,340	6,200	Tree spraying & trimming + one removal
71030 Landscape-Plant/Foliage	0	0	0	0	0	300	Flowers, xeriscape for "K" bid
71035 Landscaping-Other	171	0	(171)	0	230	1,000	Estimated
71040 Landscape Improvements	0	0	0	0	0	0	N.A.
71045 Fert/Weed Control	0	0	0	0	0	500	In-house weed control & fertilizer
71055 Grounds Maintenance	0	0	0	0	0	0	N.A.
71060 Asphalt & Concrete Repairs	5,370	0	(5,370)	0	7,160	4,500	Concrete & sidewalk repairs
71065 Parking Lots Maint	0	2250	2,250	3000	0	1,500	Cold patches & re-stripping in-house
71075 Fence	0	0	0	0	0	1,500	1/2 property completed this year
71080 Signs	100	0	(100)	0	130	300	fire lane signs
71085 Mailboxes	162	0	(162)	0	220	0	Mailbox already replaced
71100 Sprinklers	4903	807	(4,096)	1210	6,540	5,000	Repairs & allowance for one break
71120 Snow Removal	1077	4,892	3,815	5,870	1,440	4,000	Last year a "light" year
71210 Vehicle/Mowers	350	204	(146)	270	470	0	N.A.
71215 Equipment/Small Tools Expense	15	166	151	220	20	100	Small hand tools for gardening/weeding
71220 Supplies-Grnds	0	0	0	0	0	0	N.A.
TOTAL GROUNDS	15,804	14,819	(985)	17,070	21,080	25,430	
UTILITIES							
81020 Gas	6,704	5,845	(859)	8,070	8,940	9,630	3/11 annualized + 10.00 %
81030 Electricity	8,357	7,442	(915)	9,920	11,140	11,700	3/11 annualized + 5.00 %
81040 Water	37,058	24,279	(12,779)	32,370	49,410	52,370	3/11 annualized + 6.00 %

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81060 Sewer	9,965	15,788	5,823	21,050	13,290	14,090	3/11 annualized + 6.00 %
81080 Storm Drains	10,695	17,000	6,305	17,000	14,260	15,120	3/11 annualized + 6.00 %
81100 Trash Removal & Recycle	9,678	10,343	665	13,790	12,900	13,290	3/11 annualized + 3.00 %
TOTAL UTILITIES	82,457	80,697	(1,760)	102,200	109,940	116,400	
ADMINISTRATIVE EXPENSES							
91020 Management	7,344	7,344	0	9,790	9,790	10,080	3/11 annualized + 3.00 %
91040 Legal (Collections)	1,308	1,516	208	2,020	1,740	1,740	3/11 annualized
91041 Legal (General)	5,720	6,975	1,255	9,300	7,630	5,000	For questions & compliance issues
91045 Legal Reimbursable	0	0	0	0	0	0	N.A.
91060 Collection Exp	2,690	737	(1,953)	980	3,590	3,590	3/11 annualized
91080 Audit/Review & Tax Prep	1,650	1,250	(400)	1,250	1,650	1,650	3/11 annualized
91100 Insurance	56,653	62,310	5,657	81,880	75,540	75,540	3/11 annualized
91105 Insurance Deduc/Casualty Loss	0	0	0	0	0	0	N.A.
91200 Wages - Maintenance Managers	58,185	50,573	(5,612)	67,430	74,910	77,160	3/11 annualized + 3.00 %
91280 Wages-Bonuses	0	150	150	150	0	0	N.A.
91300 Wages - Taxes	6,976	5,256	(1,720)	7,005	9,300	9,580	3/11 annualized + 3.00 %
91320 Wages - Admin	1,372	706	(666)	940	1,830	1,880	3/11 annualized + 3.00 %
91340 Wages - Health/Benefits	0	0	0	0	0	0	N.A.
91360 Worker's Comp	1,887	2,468	581	3,290	2,520	2,600	3/11 annualized + 3.00 %
91368 Contract Labor	956	4,126	3,170	5,500	1,270	3,000	Temp. summer grounds help & winter si
91370 Security Guard Services	0	4,022	4,022	5,360	0	0	N.A.
91400 Telephone/Pagers	1,237	2,776	1,539	3,700	1,650	1,650	3/11 annualized
91405 Computer/internet	1022	488	(534)	650	1,360	1,360	3/11 annualized
91420 Office Supplies & Expense - LCM	1,070	1,246	176	1,660	1,430	1,430	3/11 annualized
91421 Office Supplies & Expense -HHs	1,362	2,506	1,144	3,340	1,820	1,820	3/11 annualized
91435 Petty Cash Expense	0	0	0	0	0	0	N.A.
91460 Holiday Events	325	0	(325)	0	430	430	3/11 annualized
91470 Licenses / Permits	0	0	0	0	55	60	3/11 annualized
91520 Engineers/Consult	150	0	(150)	0	200	200	3/11 annualized
91560 Income Taxes-Fed/State	0	0	0	0	0	0	N.A.
91600 Bank Charges	0	0	0	0	0	0	N.A.
91620 Bad Debt	6,748	5,814	(934)	7,750	9,000	9,000	3/11 annualized
91660 Miscellaneous Expenses	0	0	0	0	0	0	N.A.
91900 Other Admin	6	72	66	95	10	10	3/11 annualized
TOTAL ADMIN EXPENSES	154,661	160,335	5,674	212,090	205,725	207,780	

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TOTAL EXPENSES

300,466	304,326	3,860	395,680	400,125	415,110	
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NET PROFIT / (LOSS)

17,023	3,958	13,065	15,360	16,785	60	
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Reserve Revenues

57,700	57,700				57,700	
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Reserve Expenses:

Roof Drainage

15,000				0	0	
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Net Income

42,700				57,700	57,700	
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SIDING PROJECT:

Special Assessment Revenues - Siding Project

94,704	94,704		58,800	93,006		
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Reserve Expenses - Siding Project

Siding Expenses - AGS Stucco

0	0		0	0	0	
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Loan Interest

Loan Fees/Charges

24,799	24,799		20,928	20,900	20,900	
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Net Income/(Loss)

69,905	69,905		37,872	72,106	72,106	
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Loan Principal - cash paid out to reduce loan balance (balance sheet)

57,382	57,382		31,820	57,382	57,382	
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Net Cash

12,523	12,523		6,052	14,724	14,724	
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(61,276 in princ reduction)