

Red Cliffs 2010 Budget

INCOME

Assessment - Upper Units (\$249 per month) - 24 UNITS	\$ 71,712.00	
Assessment - Lower Units (\$185 per month) - 24 UNITS	\$ 53,280.00	
<i>Total Assessment Income</i>		\$ 124,992.00

Budget

EXPENSES

Insurance Expenses

Homeowners Insurance	\$ 17,846
<i>Total Insurance Expenses</i>	\$ 17,846

Maintenance Expenses

Year Round Maintenance (Grounds Maint, Snow Shov)	\$ 10,200
Sprinkler Repair	\$ 1,000
Sprinkler Start-up/Sprinkler Blow-Out	\$ 600
Fertilizer	\$ 600
Common Area Supplies	\$ 1,000
Tree & Weed Maintenance	\$ 1,000
Snow Plowing	\$ 2,750
Snow Supplies (Gravel, Replace Shovels, Salt)	\$ 500
<i>Total Maintenance Expenses</i>	\$ 17,650

Amenity Expenses

Pool/Spa Maintenance	\$ 6,000
Pool/Spa/Tennis Court Repair	\$ 2,500
Pool/Spa/Tennis Area Cleaning	\$ 3,120
<i>Total Amenity Expenses</i>	\$ 11,620

Utility Expenses

Electric	\$ 2,730
Water/Sewer	\$ 15,225
Trash	\$ 3,500
Natural Gas	\$ 6,750
<i>Total Utility Expenses</i>	\$ 28,205

Office Expenses

Annual Corporate Report	\$ 10
Copies/Mailings	\$ 325
HOA Checks/HOA Stamp	\$ 50
Postage/Stamps	\$ 450
P.O. Box Rental	\$ 22
<i>Total Office Expenses</i>	\$ 857

Professional Fees

Property Management	\$ 9,000
Website Maintenance	\$ 300
Tax Return Preparation	\$ 500
Legal Fees	\$ 1,000
<i>Total Professional</i>	\$ 10,800

Capital Expenditures

Building Repair	
Painting of Buildings	
RV Yard Repair	
Gutters/Heat Tape on Buildings (Prioritize Installation)	
Roof Repair	
Misc. Maint. Repairs	
Reserve Study	
<i>Total Capital Expenditures</i>	\$ 29,000

Total Expenses **\$ 115,978**

Net Income **\$ 9,014.00**