

SIERRA CANYON ASSOCIATION
Operating Fund Revenues & Expenses
2007 Budget Summary
Board Approved 11/9/06

2007 Budget

Revenues

4010 Homeowner Assessments	780,615	590-750 Units @ \$99 Per Unit Per Month
4021 Less Additions to Reserve	(94,462)	Annual contribution based on 11/1/06 Reserve Stu
4040 Late Fees	3,903	Based on .5% of delinquencies
4070 Bank Interest	600	Based on current year interest rates
Developer Subsidy	19,503	TBD
Developer Social Subsidy	6,000	Supplemental onsite subsidy
4725 Rental Income	2,500	5 rentals per month @ \$50
4745 Resident Program Fees	30,000	
Total Revenues	748,659	

Expenses

General & Administrative

5010 Bank Charges	240	NSF Fees
5020 Management Fees-AMI	63,080	Based on proposed contract changes
5031 Special Projects Admin	2,400	Special projects outside of contract
5044 Office Supplies-AMI	10,800	Based on 2006 Contract Billings
5045 Board of Director Expenses	600	Board Education and CAI dues
5035 Special Events	5,000	Holiday Party
5050 Insurance-Liab./D&O/Umbrella	29,670	Per Quote from Agent
5052 Insurance-Workers Comp	2,653	Per Quote from Agent
5060 Legal	10,000	40 Hours of Legal Counsel
5043 Website Management	-	No 2007 actuals anticipated
5086 Accounting Audit/Tax	4,000	Based on 2005 Audit with increase for additional ur
5090 Fees/Taxes/Licenses/Permits	175	NDOT & Secretary of State. NRED paid by maste
5095 Tax Expense - Income Tax	200	Based on 2005 estimated tax payments
5087 Reserve Study	3,000	Update planned for additional areas turned-over
5040 Miscellaneous Expense	-	
General & Administrave	131,818	

Common Area Utilities

5130 Electric- Common Area	2,400	Lights at front entry & 9 Irrigation Controllers
5110 Water-Irrigation	84,402	Total acreage of 70 acres for villages 1-7
Common Area Utilities	86,802	

Maintenance

Landscaping - Contract Services	65,000	Per bid for 5 man Crew - 1 Day per week- Village 1,2,3, 4 & Lodge- 23,000 feet of turf, with assumption that Village 5-7 will be turned over in
5605 Landscape - Extras	6,000	Non Contract items -& annual color for lodge
Landscaping - Irrigation Repairs	5,000	Contingency Budget
Maintenance	76,000	

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Aspen Lodge		
5210 Alarms Monitoring	420	Per existing bid
5517 Clubhouse Repairs/Maint		
5700 Pest Control	1,200	Estimate for lodge
5900 Pool Service	2,400	
5910 Pool/Supplies/Permits	2,400	
6218 Maintenance - HVAC	4,128	HVAC warranty expires early 2007
6202 Maintenance - Supplies	1,200	
5800 Snow Removal	3,000	Walkways, lodge parking lot, ice melt
6205 Janitorial - Outside Service	36,000	Service /supplies based on 2006 actuals
6206 Rec Equipment Maint/Rental	1,200	Budget for equipment
6208 Office Supplies	5,700	General Supplies based on 2006 Actuals
6206 Office Equipment	2,000	New Computer Purchase
6215 Refreshments	4,200	Coffee/Bottled Water/Cookies
5047 Owner Badges	1,600	
5609 Telephone - Lodge	4,200	
6211 Gas- Lodge	21,800	Heat pool and lodge
6212 Electric - Lodge	34,500	Lodge Lighting
6213 Water-Pool Spa	2,400	
6216 Trash Disposal	3,360	Increase to 4 yard dumpsters
6214 Cable TV	3,300	
6204 Programs -Resident Funded	30,000	
6240 Programs -Developer Funded	6,000	
6245 Activities	12,000	
Aspen Lodge	183,008	
Personnel		
Personnel Expense	245,900	Per personnel schedule
9105 Employee Relations	1,000	Employee meetings
9100 Employee Recruitment	1,000	Advertising for turnover
9105 Employee Education	1,000	Employee training
9200 Payroll Taxes	22,131	FICA, MED and State taxes
Personnel	271,031	
Contingency	-	
Total Expenses	748,659	
REVENUES OVER EXPENSES	-	