

**Sierra Canyon Association
2016 Operating Fund Budget**

		2016 Budget		2015		2014	
		Annual Budget	Per Unit	Comments	Annual Projected	Annual Budget	Annual Actual
Part I: Budget for assessments to all units for daily operating expenses per NR5 116.3115(2)(e)							
Revenue							
40005	Assessments	1,061,424.00	936.00	Pulte Projections lag 1 month; avg 1134	984,984.00	1,018,836.00	874,302.00
45156	Late Fees	4,245.70	3.74	Budgeted at .4%	4,397.14	3,348.00	4,661.79
45565	Guest Fees for Facility	600.00	0.53		538.29		
45645	Int - Financial	120.00	0.11		97.71	156.00	166.54
45800	Prior Year Operating Surplus	-	-			10,812.00	
45805	Renter Transfer Fee	-	-		771.43	1,848.00	1,250.00
45845	Fitness Program Revenue	31,999.92	28.22		28,590.86	30,000.00	
45965	Rental Revenue	900.00	0.79		651.43	804.00	1,272.50
46045	Event Program Revenue	31,999.92	28.22		31,750.29	24,000.00	60,357.25
46085	Builder Transition	-	-		5,875.00		
46365	Advertising	10,800.00	9.52		11,259.43	12,216.00	20,650.00
46700	Other Revenue	1,200.00	1.06		1,736.57		1,767.24
0	Reserve Contribution	(212,476.68)	(187.37)	per financial update of study	(232,034.00)	(232,035.00)	(79,217.12)
	Total Revenue	930,812.86	876.47		838,618.14	869,985.00	885,210.20
Expense							
60005	SWB - Sited Staff	276,000.00	243.39	current model plus Maint at 20 hrs/wk	225,000.00	269,148.00	257,213.80
60010	SWB - Executive Director	-	-		1,892.71	13,018.00	78,959.61
60015	SWB - Admin/Activity Coordinator	-	-		1,058.57	7,756.00	44,606.68
60500	SWB - Building Maintenance	-	-		298.86	1,688.00	9,245.36
60550	SWB - Fitness Coordinator	-	-		918.86	6,378.00	33,338.56
61010	SWB - Monitors	-	-		1,695.43	9,198.00	59,097.18
68060	Payroll Taxes	-	-		580.86	3,656.00	20,704.97
68090	Health Benefits	-	-		95.57	2,400.00	7,875.50
68091	Employee Education	-	-		18.57	334.00	857.90
69005	Payroll Service	-	-		121.86	430.00	2,528.04
70005	LS - Contract Services	120,000.00	105.82	projected based on turnovers	84,821.14	76,440.00	74,213.50
70010	LS - Non Contract	5,000.00	4.41		1,980.00	16,000.00	5,954.53
70025	LS - Repairs & Maintenance	5,000.00	4.41		2,614.29	4,500.00	1,845.00
71025	LS - Annual Color	600.00	0.53		-	600.00	
71040	LS - Backflow Preventative Mai	1,200.00	1.06		1,860.00	1,200.00	1,432.00
72000	R/M - Common Area	5,500.00	4.85		5,096.57		
72035	R/M - Snow Removal	13,000.00	11.46		9,000.00	12,000.00	
72040	R/M - Pest Control	1,200.00	1.06		1,045.71	960.00	1,016.00
72120	Clubhouse - Maintenance	19,999.92	17.64		18,618.86	14,952.00	17,720.96
72125	Clubhouse - Refreshments	9,000.00	7.94		11,322.86	7,236.00	7,763.64
72130	Clubhouse - Supplies	7,200.00	6.35		5,993.14	6,396.00	5,538.78
72135	Clubhouse - Activities	2,199.96	1.94		1,779.43	1,296.00	8,545.11
72140	Clubhouse - Fitness Supplies	3,000.00	2.65		2,955.43	2,004.00	895.78
72142	Clubhouse - Fitness Equipment	2,800.00	2.47		1,582.29	5,628.00	5,989.88
72145	Clubhouse - Office Supplies	-	-		4,359.43	6,072.00	
72146	R/M - Office Equipment	3,000.00	2.65		7,193.14	1,596.00	2,541.64
72150	R/M - Elevator Service Contrac	3,000.00	2.65		2,076.00	3,000.00	2,938.95
72190	Janitorial - Services	43,999.92	38.80		40,145.14	36,996.00	36,152.28
72200	Janitorial - Supplies	2,400.00	2.12		1,484.57	2,748.00	3,054.81
72300	Pool/Spa - Service & Repairs	1,200.00	1.06		471.43	1,296.00	500.52
72310	Pool/Spa - Supplies & Chemicals	12,000.00	10.58		11,612.57	8,388.00	13,780.55
72330	R/M - HVAC Contract	4,000.00	3.53		1,755.43	4,224.00	4,671.00
72435	Special Projects	48,000.00	42.33	list to be provided of possible items	15,720.00	24,000.00	5,186.79
72450	R/M - Painting	-	-		-	2,004.00	1,380.00

74002	Contingency Deductible	1,200.00	1.06		1,371.43	8,796.00	
74005	Electricity - Irrigation	12,000.00	10.58		8,970.86	7,548.00	8,525.61
74065	Water - Irrigation	46,000.00	40.56		38,000.00	57,017.00	52,745.98
74125	Clubhouse - Phone	2,520.00	2.22		192.00		
74205	Trash Disposal	3,300.00	2.91		3,121.71	3,372.00	3,290.30
74305	Clubhouse - Electric	42,000.00	37.04		47,293.71	34,980.00	32,530.55
74325	Clubhouse - Internet	1,320.00	1.16		1,050.86	3,636.00	4,222.58
74365	Clubhouse - Water/Sewer	1,599.96	1.41		5,098.29	1,176.00	865.58
74385	Clubhouse - Cable TV	1,800.00	1.59		4,525.71	2,520.00	2,610.48
74395	Clubhouse - Natural Gas	18,000.00	15.87		13,508.57	16,284.00	13,312.09
75005	Alarm Monitoring Service	2,400.00	2.12		2,189.14	1,128.00	454.36
75225	Name Badges	1,500.00	1.32		1,546.29	1,704.00	1,857.05
77005	Bad Debt	4,245.70	3.74	budgeted at .4%	3,744.00	3,744.00	5,077.82
77015	Fees & Permits	2,500.00	2.20		2,069.14	996.00	887.42
77050	Collection Cost	1,200.00	1.06		1,923.43		
77070	Reserve Analysis	1,500.00	1.32		800.00	1,500.00	2,550.00
77100	Mileage	600.00	0.53		504.00	204.00	798.15
77200	Management Fees	54,432.00	48.00		60,977.14	81,636.00	81,265.25
77230	Offsite Office Supplies/Copies/Postage	9,000.00	7.94		21,138.86	8,100.00	11,185.19
77245	Copies	-	-		(502.29)		
77250	HOA Mailings & Notices	-	-		11,110.29	11,676.00	3,324.71
77260	Lodge Office Supplies/Copies/Postage	7,200.00	6.35		(214.86)		
77270	Website	12,000.00	10.58		11,177.14	3,600.00	15,419.64
77530	Bank Charges	2,400.00	2.12		3,082.29	2,196.00	2,621.14
77632	Fitness Instructors	33,000.00	29.10		21,954.86	22,884.00	
77645	Event Program Expense	33,000.00	29.10		33,274.29	26,496.00	58,166.36
77655	Office Network	6,900.00	6.08		7,986.86	6,840.00	9,894.00
77689	Advertising - Commission	-	-		171.43	7,000.00	10,718.73
77750	Audit & Tax Service	5,800.00	5.11		5,875.00		6,750.00
77760	Legal Fees Expense	18,000.00	15.87		2,262.86	18,000.00	22,761.60
78005	Taxes - Real Property	1,200.00	1.06		2,028.00	396.00	1,036.16
78045	Taxes - Federal Income	600.00	0.53		-	504.00	
78105	Ins - Liability & Property	24,000.00	21.16		23,660.57	21,000.00	20,603.00
78240	Ins - Workmens Comp	600.00	0.53		96.00	5,892.00	5,384.39
		-	-		-		
	Total Expenses	941,117.46	829.91		798,575.00	869,509.00	837,193.66
	Excess of Revenue or (Expense)	(10,304.60)	(9.09)		40,043.14	476.00	48,016.54

*Prior Year Surplus will be applied to the deficit

Part 2: Annual Reserve Budget Required Under Section 116.3115 (2)(b)

Anticipated Reserve Monies as of January 1, 2016	751,145.00	707.29
Transfers from operating	212,476.68	200.07
Interest	450.00	0.42
Total Income	212,926.68	200.50
Total Expenses	79,054.10	74.44
Anticipated Reserve Monies as of December 31, 2016	885,017.58	833.35
Reserve Cash required by Reserve Study by December 31, 2016	1,191,577.00	1,122.01

Part 3: Budget for assessments to individual units for daily operating expenses per NRS 116.3115 (4)-(7)

Item to be assessed	Rate for assessment
Limited common elements assessments	- Per year for expenses related to limited common elements
Insurance expense (benefiting less than all owners)	- Per year for premiums relating to insurance per affected unit
Sub-metered Utility common expenses	- Per year estimate of utility costs sub-metered to each unit
Collection costs	2,950.00 Max per collection event for the cost of collecting past due assessments per NAC regulation
Late Fees	- Penalty for each late payment of assessments
Interest - Homeowners	7.75 Estimated monthly interest from homeowners for late assessments - balance times 5.25%
Total	2,957.75 Assessed to units as described herein

Part 4: Super-priority Lien Limitation NRS 116.3116 (2)

9 months of assessments for common expenses per Part 1 and per Part 3 3,649.52

Adopted by the Sierra Canyon Association Board of Directors

Dennis Crabb - President
Board Member Signature

[Signature]
Board Member Signature