

2009 Budget Blue Lake Home Owners' Association

	2007 actual		08 forecast		08 Budget		variance		09 budget		% increase	
							fsct-bud		Projected	08fsct/09 bud	08 bud/09 bud	% increase
Ordinary Income/Expense												
Income												
40100 · Homeowners Assessments	230,030	249,181	250,530	(1,349)	255,591	100%						99%
40110 · Trash Service Income	65,540	71,656	74,172	(2,516)	69,158	97%						93%
40225 · Blue Lake Office Complex-Rental	11,800	16,200	16,200	-	16,686	103%						103%
40250 · Community Ctr Income-Groups	30,750	34,800	34,800	-	35,844	103%						103%
40280 · Storage Lot Rent	19,240	21,877	29,520	(7,643)	21,877	100%						74%
40350 · Owners Finance Charges	869	1,103	700	403	1,103	100%						158%
40400 · Covenant Violation Fines	200	938	-	-	-	0%						0%
40998 · Interest Income	128	295	125	170	150	51%						120%
40999 · Miscellaneous Income	253	35	-	-	-	0%						0%
41000 · Money Market Interest Income	3,350	1,843	1,500	343	1,900	103%						127%
Total Income	362,161	397,928	407,547	(10,591)	402,309	101%						99%
Expense												
52750 · Bad Debt Expense	-	1,069	-	1,069	-	0%						0%
50000 · Payroll	136,326	127,091	211,613	(84,521)	168,818	133%						80%
52100 · Advertising & Promotion	883	328	750	(422)	400	122%						53%
52300 · Auto Expense	2,751	3,933	2,000	1,933	4,050	103%						203%
52700 · Bank Service Charge	(25)	68	-	68	-	0%						0%
53800 · Depreciation Expense	27,060	27,060	-	27,060	-	0%						0%
54000 · Equipment Rental	-	125	350	(225)	150	120%						43%
54500 · Irrigation Expense	5,028	5,888	5,793	96	6,377	108%						110%
55000 · Insurance Expense	25,545	25,764	34,915	(9,152)	29,740	115%						85%
55300 · Interest Expense	7,366	4,908	6,426	(1,518)	6,000	122%						93%
55600 · Professional Fees	18,214	22,682	20,670	2,012	15,000	66%						73%
55700 · Licenses & Fees	1,766	24	-	24	-	0%						0%
56000 · Office Expense	8,087	6,909	8,510	(1,601)	6,299	91%						74%
57200 · Repair & Maintenance-Buildings	4,783	3,960	5,762	(1,802)	4,544	115%						79%
57300 · Repair & Maintenance-Equipment	9,148	8,571	10,238	(1,667)	8,950	104%						87%
57400 · Grounds Maintenance	8,906	60,805	9,795	51,010	58,528	96%						598%
57900 · Maintenance Supplies	3,015	2,369	2,600	(231)	2,487	105%						96%
58000 · Security	910	78	1,500	(1,422)	80	103%						5%
59000 · Telephone & Communications	3,134	3,419	3,257	162	3,590	105%						110%
59500 · Utilities	-	76,422	82,810	(6,388)	83,717	110%						101%
Total Expense	262,896	381,472	406,989	(25,516)	398,730	105%						98%
Net Ordinary Income	99,265	16,456	558	14,925	3,579	22%						641%

Capital Budget

	2007 actual	08 forecast	08 Budget	variance fsct-bud	09 budget Projected	% increase 08fsct/09 bud	% increase 08 bud/09 bud
Other Income/Expense							
80000 - Capital Reserve Income							
81000 - Capital Reserve Expense	51,390	77,086	77,196	(110)	80,940	1.05	1.05
81300 - Vehicle replacement			7,000	(7,000)			
81400 - Community Center		8,000	12,103	(4,103)			
81500 - Landscaping equipment			2,936	(2,936)			
80800 - preschool doors	6,375						
81700 - Sidewalks	31,341						
copier					60,000		
dog park		6,000		6,000			
lighting - parks		6,000		6,000			
sprinkler					10,000		
fence					60,000		
Total 81000 - Capital Reserve Expense		2,000		2,000	8,000		
Net Other Income	37,716	22,000	22,039	(39)	138,000	627%	628%
Use of reserves	13,674	55,086	55,157	(71)	(57,060)	-104%	-103%
Net Income	112,940	71,541	55,715	14,854	57,060		
	(10,590)	71,541	55,715	14,854	3,579	5%	6%
					3,579	-4%	-5%

Assumptions:

	2008	2009	\$ increase
1.12% increase in operating assessment + 5% incr	\$ 59.65	\$ 60.33	\$ 0.68
2 operations personnel for 8 months	\$ 18.38	\$ 19.30	\$ 0.92
1 laborer for 2 months	\$ 78.03	\$ 79.63	\$ 1.60
Continue Daly Property contract			
Continue with weed spraying program			
Sprinkler system installed in open space along JW Drive			
50% contribution for phase 1 sidewalk installation from Eagle County			
No increase in storage lot rental			
Grant money received from Eagle County for soccer field maintenance will reduce a monthly assessment			
10% increase in trash pickup			
			Total increase per month