

Owl Creek Homes 2008 Budget										
	Budget 2007	9 month Actual	12 Month Projected 2007	Budget 2008	Phase I&II	Phase III	Budget Totals 2008	Budget In 2008	Budget in 2007	Budget Net Change
<b>PRIOR YEAR BALANCE</b>	<b>-12,742</b>	<b>-12,830</b>	<b>-12,830</b>	<b>0</b>	<b>1,248</b>	<b>-934</b>	<b>314.41</b>			
<b>INCOME</b>										
Assessments	634,181	474,886	634,181	561,473	3,509	54,734	619,716			
Interest	700	774	900	900	0	0	900			
Miscellaneous Revenue	0	10,000	10,000	0	0	0	0			
<b>TOTAL INCOME</b>	<b>634,881</b>	<b>485,660</b>	<b>645,081</b>	<b>562,373</b>	<b>3,509</b>	<b>54,734</b>	<b>620,616</b>			
<b>OPERATING FUND</b>										
<b>General &amp; Administrative</b>										
Management Fee	40,920	30,690	40,920	46,500	0	0	46,500	46,500	40,920	5,580
Insurance	90,723	88,663	88,663	93,096	0	0	93,096	93,096	90,723	2,373
Insurance - Special Allocations PH I&II	4,429	3,643	3,643	0	4,007	0	4,007	4,007	4,429	-422
Insurance - Special Allocations PH III	8,657	6,999	6,999	0	0	7,700	7,700	7,700	8,657	-957
Legal	2,500	998	998	2,500	0	0	2,500	2,500	2,500	0
Acctg/Audit Expense	1,000	1,350	1,350	1,500	0	0	1,500	1,500	1,000	500
Income Taxes	0	21	21	50	0	0	50	50	0	50
Directors' Expense	0	0	0	0	0	0	0	0	0	0
Direct Office Expense	1,116	921	1,116	1,228	0	0	1,228	1,228	1,116	112
Miscellaneous G & A	725	48	151	725	0	0	725	725	725	0
<b>Total G&amp;A</b>	<b>150,070</b>	<b>133,332</b>	<b>143,860</b>	<b>145,599</b>	<b>4,007</b>	<b>7,700</b>	<b>157,306</b>	<b>157,306</b>	<b>150,070</b>	<b>7,236</b>
<b>Utilities</b>										
Electric - PH I & II	1,137	494	675	0	750	0	750	750	1,137	-387
Electric - PH III	707	363	500	0	0	600	600	600	707	-107
Gas	1,602	173	400	0	0	500	500	500	1,602	-1,102
Water & Sewer	31,080	19,199	25,476	26,300	0	0	27,000	27,000	31,080	-4,080
Trash Collection	3,850	2,347	3,317	3,850	0	0	3,850	3,850	3,850	0
<b>Total Utilities</b>	<b>38,376</b>	<b>22,576</b>	<b>30,368</b>	<b>30,150</b>	<b>750</b>	<b>1,100</b>	<b>32,700</b>	<b>32,700</b>	<b>38,376</b>	<b>-5,676</b>
<b>Repairs &amp; Maintenance</b>										
Repairs & Maint - General	58,300	31,294	43,300	58,300	0	0	58,300	58,300	58,300	0
Supplies	300	243	300	300	0	0	300	300	300	0
Window Cleaning	12,000	5,430	11,000	12,000	0	0	12,000	12,000	12,000	0
Chimney Sweeping	1,500	555	555	1,500	0	0	1,500	1,500	1,500	0
Pest Control	9,000	6,075	8,775	9,000	0	0	9,000	9,000	9,000	0
Ski Lift Operation	26,000	23,878	30,000	0	0	45,000	45,000	45,000	26,000	19,000
Snowcat Lease & Insurance	4,000	0	4,000	4,000	0	0	4,000	4,000	4,000	0
Painting & Staining	59,000	38,076	38,076	54,545	0	0	54,545	54,545	59,000	-4,455
Groundskeeping	137,500	126,412	139,500	120,000	0	0	120,000	120,000	137,500	-17,500
Snow Removal	18,500	12,987	18,500	20,000	0	0	20,000	20,000	18,500	1,500
Equip Service Contracts	32,000	25,139	31,596	32,000	0	0	32,000	32,000	32,000	0
Roof Repair & Maint	0	0	0	0	0	0	0	0	0	0
Special Projects	0	0	0	0	0	0	0	0	0	0
<b>Total R&amp;M</b>	<b>358,100</b>	<b>270,089</b>	<b>325,602</b>	<b>311,645</b>	<b>0</b>	<b>45,000</b>	<b>356,645</b>	<b>356,645</b>	<b>358,100</b>	<b>-1,455</b>
<b>Reserve Fund</b>	<b>74,980</b>	<b>56,236</b>	<b>74,980</b>	<b>74,980</b>	<b>0</b>	<b>0</b>	<b>74,980</b>	<b>74,980</b>	<b>74,980</b>	<b>0</b>
Contingency	0	0	0	0	0	0	0	0	0	0
<b>TOTAL APPLICATION OF FUNDS</b>	<b>621,526</b>	<b>482,233</b>	<b>574,810</b>	<b>562,374</b>	<b>4,757</b>	<b>53,800</b>	<b>620,931</b>	<b>621,631</b>	<b>621,526</b>	<b>105</b>
<b>NET BALANCE FOR PERIOD</b>	<b>13,355</b>	<b>3,427</b>	<b>70,271.26</b>		<b>4,757</b>	<b>53,800</b>				
<b>BALANCE INC PRIOR YEAR</b>	<b>613</b>	<b>-9,402</b>	<b>57,441</b>	<b>0</b>	<b>6,005</b>	<b>52,866</b>	<b>0</b>			
<b>Vote to Reserve Fund/Refund/Offset 1st assess</b>			<b>57,127</b>							
<b>Carryforward</b>			<b>314</b>	<b>0</b>						
<b>Assessment per Townhome</b>			<b>Recalc Budget</b>		<b>18,279.14</b>	<b>23,585.45</b>				
			<b>Actual Billed Prior</b>	<b>-4.45%</b>	<b>19,130.66</b>	<b>23,243.69</b>	<b>1.47%</b>			
<b>Net Change Per Unit</b>	<b>0</b>			<b>-851.52</b>	<b>19,130.66</b>	<b>23,243.69</b>	<b>341.76</b>		<b>-14,464.32</b>	

Owl Creek Homes Assessments

No