Chamonix At Woodrun - Budget

	BUDGET 2006-07	11 MONTH ACTUAL	12 MONTH ESTIMATED	BUDGET 2007-08	% Variance	$ Variance
Year of 2007-2008				1		
PRIOR YEAR BALANCE - Net of Emp Unit Depreciation & Principal Debt reduction	**-302.74**	**-15,103.00**	**-15,103.00**	**0.00**		
INCOME						
Regular Assessments (Incl. Emp Unit)	869,834.79	869,834.79	869,834.79	891,491.43	2.49%	21,656.64
Special Assessment	28,500.00	614,071.01	614,071.01	144,000.00	-76.55%	-470071.01
Rental Income	20,220.00	18,535.00	20,220.00	20,220.00	0.00%	0.00
Conference Room Lease + Interest	0.00	0.00	0.00	0.00	0.00%	0.00
Interest Earned	2,206.40	4,149.98	4,527.25	4,527.25	0.00%	0.00
Gain On Asset Sale	0.00	0.00	0.00	0.00	0.00%	0.00
Miscellaneous Revenue	12,500.00	12,500.00	12,500.00	0.00	0.00%	-12500.00
TOTAL INCOME	**933,261.18**	**1,519,090.78**	**1,521,153.05**	**1,060,238.68**	-30.30%	-460914.37
OPERATING FUND						
General & Administrative						
Management Fee	140,616.00	140,616.00	140,616.00	143,596.80	2.12%	2980.80
Front Office	77,382.39	70,933.83	77,382.39	88,989.75	15.00%	11607.36
Insurance	32,345.00	33,458.00	33,458.00	35,465.48	6.00%	2007.48
Legal	750.00	-1,662.27	-1,662.27	750.00	-145.12%	2412.27
Acctg/Audit Expense	8,505.00	8,200.00	8,200.00	8,610.00	5.00%	410.00
Directors' Expense	739.39	48.06	298.06	298.06	0.00%	0.00
Interest	25,597.00	23,478.10	25,596.69	25,597.00	0.00%	0.31
Emp Unit Depreciation - Partially Unfunded	11,372.00	10,424.37	11,372.00	11,372.00	0.00%	0.00
Direct Office Expense	1,375.00	1,260.38	1,375.00	1,581.25	15.00%	206.25
Taxes and Assessments	0.00	0.00	0.00	0.00	0.00%	0.00
Depreciation	5,915.00	5,422.12	6,608.00	5,936.00	-10.17%	-672.00
Telephone & Internet Systems	5,000.00	4,863.33	5,305.45	11,660.72	119.79%	6355.27
Vehicle Rental	8,896.19	8,154.85	8,896.20	12,009.87	35.00%	3113.67
Miscellaneous G & A	250.00	126.22	250.00	250.00	0.00%	0.00
Total	318,742.97	305,322.99	317,695.52	346,116.93	8.95%	28421.41
Utilities						
Electric	35,501.21	32,127.58	34,677.58	36,411.46	5.00%	1733.88
Telephone Service	7,153.47	5,679.62	6,195.95	6,505.75	5.00%	309.80
Gas	120,592.53	87,951.43	91,601.43	109,921.72	20.00%	18320.29
Water & Sewer	17,856.00	12,936.12	17,248.16	17,248.00	0.00%	-0.16
Cable TV	10,457.33	9,278.05	10,124.05	10,630.25	5.00%	506.20
Trash Collection	2,648.49	2,977.28	3,627.28	3,808.64	5.00%	181.36
Total	194,209.03	150,950.08	163,474.45	184,525.82	12.88%	21051.37
Repairs & Maintenance						
Repairs & Maint - SLC	87,492.29	85,305.50	92,605.50	92,605.50	0.00%	0.00
Repairs & Maint - Cont	25,000.00	14,486.58	18,486.58	25,000.00	35.23%	6513.42
Supplies	14,011.49	18,429.87	20,105.31	20,105.31	0.00%	0.00
Pool Maintenance	36,844.79	29,895.92	32,614.00	32,614.00	0.00%	0.00
Firewood	12,020.82	11,094.51	11,444.51	11,444.51	0.00%	0.00
Window Washing	8,384.75	2,590.00	4,370.00	6,370.00	45.77%	2000.00
Chimney Sweeping	887.50	940.00	940.00	1,087.00	15.64%	147.00
Pest Control	1,539.69	1,599.44	1,599.44	1,647.00	2.97%	47.56
Painting & Staining	20,300.56	11,970.36	14,970.36	15,970.36	6.68%	1000.00
Groundskeeping	49,430.83	40,448.42	47,448.42	47,448.42	0.00%	0.00
Snow Removal	19,191.91	11,418.65	11,418.65	18,418.65	61.30%	7000.00
Custodial Services	63,310.50	43,070.19	49,070.19	51,412.70	4.77%	2342.51
Equip Service Contracts	20,805.30	23,734.32	25,234.32	25,991.35	3.00%	757.03
Roof Repair & Maint	600.00	526.76	600.00	600.00	0.00%	0.00
Special Projects	28,500.00	614,071.00	614,071.00	144,000.00	0.00%	-470071.00
Total	388,320.43	909,581.52	944,978.28	494,714.80	-47.65%	-450263.48
CAPITAL IMPROVEMENT FUND	38,415.05	**35,213.75**	**38,415.05**	41,220.16	7.30%	2805.11
CONTINGENCY	0.00	**0.00**	**0.00**	0.00	0.00%	
APPLICATION OF FUNDS	939,687.48	1,401,068.34	1,464,563.30	1,066,577.71	-27.17%	-397985.59
NET BALANCE	-6,729.04	**118,022.44**	**56,589.75**	-6,339.03		
TOTAL ASSESSMENTS	869,834.79	869,834.79	869,834.79	891,491.43		
TOTAL AVAILABLE FUNDS	932,958.44	1,503,987.78	1,506,050.05	1,060,238.68		
TOTAL APPLICATION OF FUNDS	939,687.48	1,401,068.34	1,464,563.30	1,066,577.71		
TOTAL NET BALANCE	-6,729.04	118,022.44	41,486.75	-6,339.03		
Adj Unfunded Emp Unit Depr - Principal	6,729.04		6,729.03	6,339.03		
Ending Balance	0.00		48,215.78	0.00		
Reduce Cumulative Op Fund Deficit			48,215.78			
Trns Surplus to _______________ per Board	0.00		48,215.78			

CHAMONIX CONDOMINIUM ASSESSMENTS					**2007-08**	Chamonix Assessments	Billing Schedule			
				REGULAR		November	March	July		**TOTAL**
	PLAN	SIZE	UNITS	ASSESSMENT	UNIT	1st Billing	2nd Billing	3rd Billing	Special	**ASSESS**
	Emp 704 Memo		5 units Memo	0.00	E1	0.00	0.00	0.00	0.00	
	Emp 890 Memo		6 Memo	0.00	E2	0.00	0.00	0.00	0.00	
	Emp 890 Memo		6 Memo	0.00	E3	0.00	0.00	0.00	0.00	
13	F	1,270	12.00	32,516.40	13	16258.20	8129.10	8129.10	5252.28	**37768.68**
15	D	1,160	11.00	29,806.70	15	14903.34	7451.68	7451.68	4814.59	**34621.29**
17	A	980	9.00	24,387.30	17	12193.64	6096.83	6096.83	3939.21	**28326.51**
20	B	1,050	10.00	27,097.00	20	13548.50	6774.25	6774.25	4376.90	**31473.90**
21	C+	1,412	13.00	35,226.11	21	17613.05	8806.53	8806.53	5689.97	**40916.08**
22	C	1,160	11.00	29,806.70	22	14903.34	7451.68	7451.68	4814.59	**34621.29**
Common 22 Lease		197	2.00	5,419.40	addn'l 22	2709.70	1354.85	1354.85	875.38	**6294.78**
23	F	1,270	12.00	32,516.40	23	16258.20	8129.10	8129.10	5252.28	**37768.68**
25	C+	2,260	21.00	56,903.71	25	28451.85	14225.93	14225.93	9191.49	**66095.20**
26	I	2,088	18.00	48,774.61	26	24387.31	12193.65	12193.65	7878.42	**56653.03**
27	A	980	9.00	24,387.30	27	12193.64	6096.83	6096.83	3939.21	**28326.51**
30	A	980	9.00	24,387.30	30	12193.64	6096.83	6096.83	3939.21	**28326.51**
31	C	1,160	11.00	29,806.70	31	14903.34	7451.68	7451.68	4814.59	**34621.29**
32	C	1,160	11.00	29,806.70	32	14903.34	7451.68	7451.68	4814.59	**34621.29**
33	F	1,270	12.00	32,516.40	33	16258.20	8129.10	8129.10	5252.28	**37768.68**
34	F	1,270	12.00	32,516.40	34	16258.20	8129.10	8129.10	5252.28	**37768.68**
35	C	1,160	11.00	29,806.70	35	14903.34	7451.68	7451.68	4814.59	**34621.29**
36	H	1,740	15.00	40,645.51	36	20322.75	10161.38	10161.38	6565.35	**47210.86**
37	A	980	9.00	24,387.30	37	12193.64	6096.83	6096.83	3939.21	**28326.51**
40	A	980	9.00	24,387.30	40	12193.64	6096.83	6096.83	3939.21	**28326.51**
41	E	1,240	12.00	32,516.40	41	16258.20	8129.10	8129.10	5252.28	**37768.68**
43	C,G	2,510	24.00	65,032.81	43	32516.41	16258.20	16258.20	10504.56	**75537.37**
44	F	1,270	12.00	32,516.40	44	16258.20	8129.10	8129.10	5252.28	**37768.68**
45	E	1,240	12.00	32,516.40	45	16258.20	8129.10	8129.10	5252.28	**37768.68**
46	C	1,160	11.00	29,806.70	46	14903.34	7451.68	7451.68	4814.59	**34621.29**
47	B	1,050	10.00	27,097.00	47	13548.50	6774.25	6774.25	4376.90	**31473.90**
50	A	980	9.00	24,387.30	50	12193.64	6096.83	6096.83	3939.21	**28326.51**
54	F	1,270	12.00	32,516.40	54	16258.20	8129.10	8129.10	5252.28	**37768.68**
EMPLOYEE		0	0.00	0.00						
TOTAL		35,247	329.00	891,491.35		445745.55	222872.90	222872.90	144000.00	1035491.35

Chamonix Condominium Association
Reserve Fund Analysis 2007-2008

		Year Reserve Entries Begun	Year Began or Last Replaced	Estimated Replacement Year		Anticipated Useful Life/ Amortization Period	Estimated Current Replacement Cost	Funding Requirement= Repl. Cost / Useful Life Or Loan Period	Amount Reserved Through 2008	Comparison - Reserve less Expenditures Through 2008
Major Structures										
	Roofs	**1985**	**1985**	2020		35	221,600	6,972	**149,820**	**137,933**
	Elevators	**1985**	**2000**	2025		25	100,000	2,729	**55,914**	**53,599**
	Building Restoration	**1985**	**1999**	N/A		N/A	77,615	0	**92,076**	**0**
	Stucco Replacement	**1985**	**1985**	2065		80	100,000	1,500	**19,936**	**1,500**
	Stucco Repairs	**1992**	**1995**	2007		12	24,000	2,400	**58,160**	**2,400**
Boilers/Hot Water System										
	Boilers	**1985**	**1985**	2013		**28**	40,000	3,909	**54,288**	**20,452**
	Backflow/meter	**1990**	**1990**	2015		25	18,000	679	**22,237**	**13,249**
	Pumps - Main Heat Circ	**1985**	**1993**	2008		**15**	6,500	0	**7,630**	**6,795**
	Pumps - snowmelt	**2005**	**2005**	2017		12	TBD	0	**10,000**	**10,000**
	Pumps - Other	**1985**	**1985**	2010		**25**	5,000	333	**10,723**	**1,419**
	Sewer/Drainage/Irrigation Lines	**1985**	**2002**	2022		20	25,000	0	**18,146**	**0**
	Pool Heat Exchanger	**1985**	**1985**	2008		**23**	6,000	413	**8,178**	**6,000**
Driveways										
	Replacement	**1985**	**2004**	2029		25	500,000	0	**0**	**0**
	Snowmelt system	**2005**	**2005**	2030		25	700,000	0	**19,423**	**19,423**
	Sealing	**1992**	**2004**	2012		8	9,000	0	**16,467**	**0**
Concrete Entry Surface										
	Rplcmnt/Reinforcement	**1992**	**1996**	2009	*	**13**	36,500	4,473	**78,634**	**11,053**
Lighting										
	Exterior	**1985**	**1996**	2011		**15**	12,000	1,386	**13,320**	**7,842**
	Interior	**1985**	**1988**	2008		20	8,000	0	**16,178**	**8,479**
Furnishings & Equipment										
	Carpet - Conference Lobby	**1985**	**2007**	2022		15	18,000	1,200	**4,377**	**2,640**
	Carpet - Halls	**1985**	**2007**	2022		**15**	40,000	2,667	**24,508**	**6,562**
	Conference Furniture	**1985**	**1985**	2008		**23**	5,000	0	**11,913**	**261**
	Laundry Equipment	**1985**	**2006**	2017		**11**	25,000	3,082	**26,512**	**25,000**
	Fire Alarm System	**1985**	**1985**	2013		**28**	30,000	2,260	**20,849**	**18,701**
	Fire Sprinkler System	**1985**	**1985**	2017		**32**	30,000	2,546	**15,136**	**7,084**
	Kitchen Equipment	**1985**	**1985**	2015		**30**	12,000	1,428	**2,004**	**2,004**
	Outdoor Awnings	**1993**	**2005**	2019		14	12,000	493	**27,053**	**6,574**
Pools										
	Pool Deck Replacement	**1985**	**1997**	2017		**20**	15,000	1,350	**29,855**	**-15,150**
	Deck Resurface	**1992**	**1997**	2007		10	8,000	0	**12,650**	**8,000**
	Pool Replacement	**1985**	**1985**	2020		35	35,000	1,200	**23,400**	**23,400**
	Hot Tub Tile Replacement	**1985**	**1996**	2007		11	6,000	0	**12,164**	**6,601**
	Pool Furniture	**1992**	**1992**	2006		14	2,502	200	**7,109**	**2,902**
Miscellaneous/Auditors										
	Misc/Auditors	**1985**	**1993**	Yearly	*	5	0	0	**-20,581**	**0.00**
Totals							**2,127,717**	**41,220**	**848,078**	**394,721**
										OK

Prior Year Reserve Fund Assessment	**38,415**	**0.84**
Net Increase/(Decrease)	**2,805**	
Percentage Variance	**7.30%**	

* Noted items require multiple expenditures within the ten year model.