| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Chamonix At Woodrun - Budget** | | | | | | |
| | Year of 2016-2017 | | | | 1 | | |
| | | BUDGET 2015-2016 | 10 MONTH ACTUAL | 12 MONTH ESTIMATED | BUDGET 2016-17 | % Variance | $ Variance |
| **PRIOR YEAR BALANCE - Net of Emp Unit Depreciation & Principal Debt reduction** | | 13,061.85 | 16,851.00 | 22,592.00 | 18,255.74 | | |
| **INCOME** | | | | | | | |
| Regular Assessments (Incl. Emp Unit) | | 1,107,172.02 | 1,107,171.99 | 1,107,172.02 | 1,121,409.81 | 1.29% | 14,237.79 |
| Special Assessment | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| Rental Income | | 20,220.00 | 16,850.00 | 20,220.00 | 20,220.00 | 0.00% | 0.00 |
| Interest Earned | | 2,624.44 | 617.00 | 742.00 | 742.00 | 0.00% | 0.00 |
| Gain On Asset Sale | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| Miscellaneous Revenue | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| **TOTAL INCOME** | | 1,130,016.46 | 1,124,638.99 | 1,128,134.02 | 1,142,371.81 | 1.26% | 14237.79 |
| **OPERATING FUND** | | | | | | | |
| **General & Administrative** | | | | | 66,408.95 | | |
| Management Fee | | 282,408.95 | 282,408.95 | 282,408.95 | 282,408.95 | 0.00% | 0.00 |
| Front Office | | 94,408.77 | 78,674.00 | 94,408.77 | 94,408.77 | 0.00% | 0.00 |
| Insurance | | 54,635.51 | 52,155.00 | 52,155.00 | 54,762.75 | 5.00% | 2607.75 |
| Legal | | 230.00 | 30.00 | 30.00 | 230.00 | 666.67% | 200.00 |
| Acctg/Audit Expense | | 10,300.00 | 10,350.00 | 10,350.00 | 10,661.00 | 3.00% | 311.00 |
| Directors' Expense | | 300.00 | 0.00 | 300.00 | 300.00 | 0.00% | 0.00 |
| Interest | | 20,699.87 | 18,325.83 | 20,645.83 | 19,959.83 | -3.32% | -686.00 |
| Emp Unit Depreciation - Partially Unfunded | | 11,372.00 | 9,476.70 | 11,372.00 | 11,372.00 | 0.00% | 0.00 |
| Direct Office Expense | | 1,521.94 | 1,268.30 | 1,521.94 | 1,521.94 | 0.00% | 0.00 |
| Taxes and Assessments | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| **Depreciation** | | 4,563.96 | 1,796.70 | 2,156.04 | 2,156.04 | 0.00% | 0.00 |
| Telephone & Internet Systems | | 1,000.00 | 559.06 | 1,000.00 | 1,000.00 | 0.00% | 0.00 |
| Vehicle Rental | | 20,650.53 | 17,208.80 | 20,650.53 | 20,650.53 | 0.00% | 0.00 |
| Miscellaneous G & A | | 175.00 | 167.00 | 175.00 | 175.00 | 0.00% | 0.00 |
| | | | | | | | |
| Total | | 502,266.53 | 472,420.34 | 497,174.06 | 499,606.81 | 0.49% | 2432.75 |
| | | | | | | | |
| **Utilities** | | | | | | | |
| Electric | | 42,510.00 | 39,914.45 | 44,914.45 | 46,262.00 | 3.00% | 1347.55 |
| Telephone Service | | 11,180.00 | 12,342.31 | 14,670.31 | 14,817.00 | 1.00% | 146.69 |
| Internet Upgrade, PoInts in Unit | | 1,524.88 | 0.00 | 0.00 | 0.00 | 100.00% | 0.00 |
| Gas | | 99,552.56 | 75,366.64 | 85,366.64 | 88,781.31 | 4.00% | 3414.67 |
| Water & Sewer | | 28,510.76 | 24,776.23 | 29,795.99 | 32,775.59 | 10.00% | 2979.60 |
| Cable TV | | 14,585.15 | 11,119.16 | 13,357.16 | 14,585.15 | 9.19% | 1227.99 |
| Trash Collection | | 5,506.00 | 3,106.30 | 4,626.30 | 5,506.00 | 19.02% | 879.70 |
| | | | | | | | |
| Total | | 203,369.35 | 166,625.09 | 192,730.85 | 202,727.05 | 5.19% | 9996.20 |
| | | | | | | | |
| **Repairs & Maintenance** | | | | | | | |
| Repairs & Maint - SLC | | 92,958.08 | 83,491.55 | 92,958.08 | 96,458.08 | 3.77% | 3500.00 |
| Repairs & Maint - Cont | | 18,958.36 | 17,465.77 | 18,958.36 | 20,058.36 | 5.80% | 1100.00 |
| Supplies | | 15,292.89 | 12,568.76 | 15,292.89 | 15,292.89 | 0.00% | 0.00 |
| Pool Maintenance | | 33,000.00 | 22,642.95 | 28,642.95 | 30,000.00 | 4.74% | 1357.05 |
| Firewood | | 3,246.35 | 3,179.16 | 5,179.16 | 5,179.16 | 0.00% | 0.00 |
| Window Washing | | 6,960.00 | 6,960.00 | 6,960.00 | 6,960.00 | 0.00% | 0.00 |
| Chimney Sweeping | | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00% | 0.00 |
| Pest Control | | 1,868.54 | 1,868.54 | 1,868.54 | 1,868.54 | 0.00% | 0.00 |
| Painting & Staining | | 4,956.31 | 2,887.36 | 2,887.36 | 2,887.36 | 0.00% | 0.00 |
| Groundskeeping | | 55,000.00 | 45,586.14 | 55,000.00 | 61,350.00 | 11.55% | 6350.00 |
| Snow Removal | | 11,330.90 | 9,849.18 | 9,849.18 | 11,330.90 | 15.04% | 1481.72 |
| Custodial Services | | 66,954.97 | 66,652.82 | 78,652.82 | 78,652.82 | 0.00% | 0.00 |
| Equip Service Contracts | | 37,489.67 | 26,046.91 | 37,489.67 | 38,614.36 | 3.00% | 1124.69 |
| Roof Repair & Maint | | 600.00 | 0.00 | 0.00 | 600.00 | 0.00% | 600.00 |
| Special Projects | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| | | | | | | | |
| Total | | 350,116.07 | 299,199.14 | 355,239.01 | 370,752.47 | 4.37% | 15513.46 |
| | | | 1.46% | 5,122.94 | | | |
| **CAPITAL IMPROVEMENT FUND** | | 89,099.39 | 74,249.50 | 89,099.39 | 88,506.25 | -0.67% | -593.14 |
| **CONTINGENCY** | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | |
| **APPLICATION OF FUNDS** | | 1,144,851.34 | 1,012,494.07 | 1,134,243.31 | 1,161,592.58 | 2.41% | 27349.27 |
| **NET BALANCE** | | -14,834.88 | 112,144.92 | -6,109.29 | -19,220.77 | | |
| | | | 0.01 | 5,122.94 | | | |
| TOTAL ASSESSMENTS | | 1,107,172.02 | 1,107,171.99 | 1,107,172.02 | 1,121,409.81 | | |
| TOTAL AVAILABLE FUNDS | | 1,143,078.31 | 1,141,489.99 | 1,150,726.02 | 1,160,627.55 | | |
| TOTAL APPLICATION OF FUNDS | | 1,144,851.34 | 1,012,494.07 | 1,134,243.31 | 1,161,592.58 | | |
| TOTAL NET BALANCE | | -1,773.03 | 128,995.92 | 16,482.71 | -965.03 | | |
| Adj Unfunded Emp Unit Depr - Principal | | 1,773.03 | | 1,773.03 | 965.03 | | |
| Ending Balance | | 0.00 | | 18,255.74 | 0.00 | | |
| Reduce Cumulative Op Fund Deficit | | | | | | | |
| Trns Surplus to _______________ per Board | | 0.00 | | 18,255.74 | | | |

| CHAMONIX CONDOMINIUM ASSESSMENTS | | | | REGULAR | 2016-17 | Chamonix Assessments November | Billing Schedule 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 | |
| | Emp 890 Memo | | 6 Memo | 0.00 | E2 | - | - | - | 0.00 | |
| | Emp 890 Memo | | 6 Memo | 0.00 | E3 | - | - | - | 0.00 | |
| 13 | F | 1,270 | 12 | 40,778.54 | 13 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 15 | D | 1,160 | 11 | 37,380.33 | 15 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| 17 | A | 980 | 9 | 30,583.90 | 17 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| closet 17 License | | 58 | 1 | 3,398.21 | addn'l 17 | 1,699.11 | 849.55 | 849.55 | 0.00 | **3398.21** |
| 20 | B | 1,050 | 10 | 33,982.12 | 20 | 16,991.06 | 8,495.53 | 8,495.53 | 0.00 | **33982.12** |
| 21 | C+ | 1,412 | 13 | 44,176.75 | 21 | 22,088.38 | 11,044.19 | 11,044.18 | 0.00 | **44176.75** |
| 22 | C | 1,160 | 11 | 37,380.33 | 22 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| Common 22 Lease | | 197 | 2 | 6,796.42 | addn'l 22 | 3,398.21 | 1,699.11 | 1,699.10 | 0.00 | **6796.42** |
| 23 | F | 1,270 | 12 | 40,778.54 | 23 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 25 | C+ | 2,260 | 21 | 71,362.44 | 25 | 35,681.22 | 17,840.61 | 17,840.61 | 0.00 | **71362.44** |
| 26 | I | 2,088 | 18 | 61,167.81 | 26 | 30,583.91 | 15,291.95 | 15,291.95 | 0.00 | **61167.81** |
| 27 | A | 980 | 9 | 30,583.90 | 27 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| 30 | A | 980 | 9 | 30,583.90 | 30 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| 31 | C | 1,160 | 11 | 37,380.33 | 31 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| 32 | C | 1,160 | 11 | 37,380.33 | 32 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| 33 | F | 1,270 | 12 | 40,778.54 | 33 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 34 | F | 1,270 | 12 | 40,778.54 | 34 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 35 | C | 1,160 | 11 | 37,380.33 | 35 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| 36 | H | 1,740 | 15 | 50,973.17 | 36 | 25,486.59 | 12,743.29 | 12,743.29 | 0.00 | **50973.17** |
| 37 | A | 980 | 9 | 30,583.90 | 37 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| 40 | A | 980 | 9 | 30,583.90 | 40 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| 41 | E | 1,240 | 12 | 40,778.54 | 41 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 43 | C,G | 2,510 | 24 | 81,557.08 | 43 | 40,778.54 | 20,389.27 | 20,389.27 | 0.00 | **81557.08** |
| 44 | F | 1,270 | 12 | 40,778.54 | 44 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 45 | E | 1,240 | 12 | 40,778.54 | 45 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| 46 | C | 1,160 | 11 | 37,380.33 | 46 | 18,690.17 | 9,345.08 | 9,345.08 | 0.00 | **37380.33** |
| 47 | B | 1,050 | 10 | 33,982.12 | 47 | 16,991.06 | 8,495.53 | 8,495.53 | 0.00 | **33982.12** |
| 50 | A | 980 | 9 | 30,583.90 | 50 | 15,291.95 | 7,645.98 | 7,645.97 | 0.00 | **30583.90** |
| 54 | F | 1,270 | 12 | 40,778.54 | 54 | 20,389.27 | 10,194.64 | 10,194.63 | 0.00 | **40778.54** |
| | | | | | | | | | | |
| Quorum is 50% of owners EMPLOYEE | | 0 | 0 | 0.00 | | | | | | |
| TOTAL | | 35,305 | 330 | 1,121,409.82 | | 560,704.96 | 280,352.51 | 280,352.35 | 0.00 | 1121409.82 |

**Chamonix Condominium Association**

Reserve Fund Analysis

Year of 2016-2017

| | | 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 2017 | Comparison - Reserve less Expenditures Through 2017 |
|---|---|---|---|---|---|---|---|---|---|
| **Major Structures** | | | | | | | | | |
| | **Roofs** | **1985** | **2011** | 2037 | 26 | * 716,160 | 3,000 | **705,498** | **10,330.60** |
| | **Elevators** | **1985** | **2000** | 2035 | 35 | 100,000 | 10,000 | **78,091** | **-13,036.44** |
| | **Building Restoration** | **1985** | **1999** | N/A | N/A | 0 | 0 | **92,077** | **0.00** |
| | **Stucco Replacement** | **1985** | **2005** | 2085 | 80 | 100,000 | 0 | **18,286** | **0.00** |
| | **Stucco Repairs-Exterior Walls** | **1992** | **2005** | 2018 | 13 | 24,000 | 2,400 | **101,760** | **46,000.00** |
| | **Deck railings** | | **1985** | 2020 | 35 | 174,000 | 0 | **0** | **0.00** |
| | **Windows** | | **1985** | 2018 | 33 | * 250,000 | 7,166 | **51,828** | **26,039.68** |
| **Boilers/Hot Water System** | | | | | | | | | |
| | **Boilers** | **1985** | **1985** | 2025 | 40 | 300,000 | 7,500 | **173,460** | **111,168.69** |
| | **Backflow/meter** | **1990** | **2014** | 2039 | 25 | 0 | 0 | **8,988** | **0.00** |
| | **Pumps - Main Heat Circ** | **1985** | **2012** | 2027 | 15 | 6,795 | 453 | **6,011** | **2,265.00** |
| | **Pumps - snowmelt** | **2005** | **2005** | 2025 | 20 | 50,000 | 2,500 | **12,500** | **6,923.24** |
| | **Pumps - Other** | **1985** | **2016** | 2024 | 8 | 5,000 | 172 | **11,256** | **1,951.47** |
| | **Sewer/Drainage/Irrigation Lines** | **1985** | **2016** | 2036 | 20 | 25,000 | 1,250 | **28,396** | **10,250.00** |
| | **Pool Heat Exchanger** | **1985** | **1985** | 2018 | 33 | 6,000 | 2,000 | **12,178** | **10,000.00** |
| **Driveways** | | | | | | | | | |
| | **Replacement** | **1985** | **2004** | 2029 | 25 | 500,000 | 2,000 | **19,500** | **19,500.00** |
| | **Snowmelt system** | **2005** | **2005** | 2030 | 25 | 200,000 | 5,000 | **22,500** | **14,310.00** |
| | **Sealing** | **1992** | **2014** | 2020 | 6 | 9,125 | 1,125 | **30,110** | **6,135.03** |
| **Concrete Entry Surface** | | | | | | | | | |
| | **Rplcmnt/Reinforcement** | **1992** | **1996** | 2018 | * 22 | 36,500 | 1,825 | **70,206** | **11,617.50** |
| **Lighting** | | | | | | | | | |
| | **Exterior** | **1985** | **1996** | 2018 | 22 | 12,000 | 600 | **8,479** | **3,000.00** |
| | **Interior** | **1985** | **1988** | 2018 | 30 | 8,479 | 283 | **9,112** | **1,413.17** |
| **Furnishings & Equipment** | | | | | | | | | |
| | **Carpet - Conference Lobby** | **1985** | **2007** | 2022 | 15 | 18,000 | 1,200 | **7,737** | **3,217.75** |
| | **Carpeting** | **1985** | **2007** | 2022 | 15 | 40,000 | 5,000 | **-3,027** | **41,166.54** |
| | **Conference Furniture** | **1985** | **1985** | 2018 | 33 | 1,500 | 48 | **13,394** | **1,741.54** |
| | **Laundry Equipment** | **1985** | **2006** | 2018 | 12 | 31,082 | 12,000 | **24,815** | **23,302.55** |
| | **Fire Alarm System** | **1985** | **2012** | 2018 | 6 | 15,000 | 3,000 | **42,948** | **14,351.00** |
| | **Fire Sprinkler System** | **1985** | **1985** | 2019 | 34 | 50,000 | 1,471 | **20,655** | **7,352.94** |
| | **Kitchen Equipment** | **1985** | **1985** | 2020 | 35 | 5,000 | 167 | **833** | **833.33** |
| | **Outdoor Awnings** | **1993** | **2005** | 2020 | 15 | 15,000 | 3,000 | **38,934** | **15,000.00** |
| **Pools** | | | | | | | | | |
| | **Pool Deck Replacement** | **1985** | **1997** | 2017 | 20 | 40,000 | 0 | **62,249** | **0.00** |
| | **Deck Resurface** | **1992** | **2012** | 2018 | 6 | 8,000 | 11,500 | **30,150** | **25,500.00** |
| | **Pool Replacement** | **1985** | **1985** | 2020 | 35 | 35,000 | 0 | **0** | **0.00** |
| | **Hot Tub Tile Replacement** | **1985** | **1996** | 2017 | 21 | 6,601 | 347 | **7,300** | **1,737.10** |
| | **ADA Pool Lift Equipment** | **2012** | | 2016 | 6 | 13,500 | 0 | **13,500** | **13,500.00** |
| | **Pool Furniture** | **1992** | **2016** | 2031 | 15 | 20,000 | 3,500 | **8,320** | **-9,885.43** |
| **Miscellaneous/Auditors** | | | | | | | | | |
| | **Misc/Auditors** | **1985** | **1993** | Yearly | * 5 | 0 | 0 | **-49,124** | **0.00** |
| **Totals** | | | | | | **2,821,742** | **88,506.25** | **1,678,917** | **405,685.29** |
| | | | | | | | | | **OK** |
| | | | | | | | **0.00** | | |
| | | | | **Prior Year Reserve Fund Assessment** | | | **89,099.39** | | **0.00** |
| | | | | **Net Increase/(Decrease)** | | | **-593.14** | | |
| | | | | **Percentage Variance** | | | **-0.67%** | | |

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