

THE ENCLAVE ASSOCIATION -- BUDGET Year of 2004-2005					\$ Variance to Estimate Year End	% Variance to Estimate Year End
	Budget 2003-2004	11 month Actual	12 Month ESTIMATED	Budget 2004-2005		
PRIOR YEAR BALANCE	10,539	0	10,640	0		
INCOME						
Assessments	492,766.31	492,766	492,766	535,510.54	42,744.23	8.67%
Special Assessments	0.00	0	0	0.00	0	0.00%
Rental Income	7,200.00	6,300	7,200	7,200.00	0	0.00%
Interest	597.33	1,186	1,294	1,293.79	0	0.00%
Miscellaneous Revenue	0.00	0	0	0.00	0	0.00%
TOTAL INCOME	500,563.64	500,252	501,260	544,004.33	42,744	8.53%
OPERATING FUND						
General & Administrative						
Management Fee	57,096.00	52,338	57,096	80,613.00	23,517	41.19%
Additional Management Services Fee	0.00	0	0	0.00	0	0.00%
Front Office	67,217.39	61,616	67,217	67,217.39	0	0.00%
Insurance	43,723.00	42,478	42,478	48,438.00	5,960	14.03%
Legal	1,000.00	403	403	1,000.00	597	148.14%
Acctg/Audit Expense	6,405.00	6,400	6,400	6,720.00	320	5.00%
Directors' Expense	3,100.00	665	3,100	3,100.00	0	0.00%
Interest - Mortgage	0.00	0	0	0.00	0	0.00%
Direct Office Expense	1,400.00	1,283	1,400	1,400.00	0	0.00%
Taxes and Assessments	8,081.00	7,578	7,578	7,899.00	321	4.23%
Depreciation	3,074.00	5,925	6,181	3,902.00	-2,279	-36.87%
Telephone System	4,000.00	2,808	4,000	3,500.00	-500	-12.50%
Vehicle Rental	6,500.00	5,958	6,500	7,700.00	1,200	18.46%
Miscellaneous G & A	150.00	234	234	250.00	16	6.81%
General & Administrative Total	201,746.39	187,687	202,588	231,739.39	29,152	14.39%
Utilities						
Electric	16,092.72	17,087	18,187	18,732.95	546	3.00%
Telephone Service	7,806.31	7,204	7,879	8,193.73	315	4.00%
Gas	44,556.40	36,754	38,654	40,586.40	1,933	5.00%
Water & Sewer	16,287.04	16,850	16,850	17,692.12	842	5.00%
Cable TV	17,057.66	12,522	13,638	14,320.12	682	5.00%
Trash Collection	1,984.50	1,743	1,743	1,830.09	87	5.00%
Utilities Total	103,784.63	92,160	96,950	101,355.41	4,405	4.54%
Repairs & Maintenance						
Repairs & Maint - SLC	23,430.00	22,067	24,000	24,000.00	0	0.00%
Repairs & Maint - Cont	12,499.50	15,048	17,500	15,000.00	-2,500	-14.29%
Supplies	4,127.00	4,839	5,339	5,338.57	0	0.00%
Pool Maintenance	12,734.98	13,486	14,486	14,486.40	0	0.00%
Firewood	8,392.31	3,960	8,392	8,392.31	0	0.00%
Window Washing	4,200.00	3,000	3,000	4,347.00	1,347	44.90%
Chimney Sweeping	1,200.00	0	1,200	1,200.00	0	0.00%
Pest Control	2,834.00	2,293	2,293	2,373.09	80	3.50%
Painting & Staining	2,367.69	697	2,368	2,367.69	0	0.00%
Paint & Stain - Deferral	6,000.00	0	6,000	6,000.00	0	0.00%
Groundskeeping	32,237.23	31,549	33,000	33,000.00	0	0.00%
Snow Removal	4,935.00	6,943	6,943	6,943.12	0	0.00%
Custodial Services	29,771.32	26,780	29,771	29,771.32	0	0.00%
Equip Service Contracts	8,717.92	9,057	9,057	9,328.22	272	3.00%
Roof Repair & Maint	1,000.00	1,440	1,440	1,500.00	60	4.17%
Special Projects	5,539.00	0	0	0.00	0	0.00%
Repairs & Maintenance	159,985.95	141,158.46	164,788.77	164,047.72	-741	-0.45%
CAPITAL IMPROVEMENT FUND	45,585.68	41,787	45,586	46,861.81	1,276	2.80%
CONTINGENCY	0		0	0.00	0	0.00%
TOTAL APPLICATION OF FUNDS	511,103	462,792	509,912	544,004.33	34,092	6.69%
NET BALANCE FOR PERIOD	-10,539	37,461	-8,652	0.00	8,652	
NET BALANCE + Carry forward	-0.01	37,461	1,988	0.00	-1,988.14	
		0	1,988.14		-0.37%	
Vote Surplus to Reserve Fund			1,988			
Net Balance						

Enclave Association Assessments					
			2004-2005	2003-2004	
INDIVIDUAL UNIT		Size	# Of Units	Assessment	Assessment
1 Bedroom	1	800	1	\$8,035.42	\$7,394.04
2 Bedroom	2	1,170	24	\$11,751.80	\$10,813.78
3 Bedroom	3	1,545	11	\$15,518.41	\$14,279.73
4 Bedroom	4	1,860	4	\$18,682.35	\$17,191.13
Total Square Footage		53,315	40	535,510.54	492,766.31
Per Square Foot			10.0443	9.2425	
Test			535,510.54	492,766.31	
INDIVIDUAL UNIT			Total by Type		
1 Bedroom			\$8,035.42	7,394.04	
2 Bedroom			\$282,043.25	259,530.68	
3 Bedroom			\$170,702.46	157,077.06	
4 Bedroom			\$74,729.41	68,764.54	
Billing Amounts					
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	
	30.00%	30.00%	20.00%	20.00%	
	October	January	April	July	Total
1Bedroom	2,410.63	2,410.63	1,607.08	1,607.08	8,035.42
2Bedroom	3,525.54	3,525.54	2,350.36	2,350.36	11,751.80
3Bedroom	4,655.52	4,655.52	3,103.68	3,103.68	15,518.41
4Bedroom	5,604.71	5,604.71	3,736.47	3,736.47	18,682.35

Enclave Condominium Association Reserve Fund Analysis									
		Year Begun	Year Last Replaced	Estimated Replacement Year	Estimated Useful Life/ Amortization Period	Estimated Current Replacement Cost	Funding Requirement= Repl. Cost / Useful Life Or Loan Period	Amount To Reserve Through 09/05	Variance Reserve to Expenditures Through 09/05
Major Structures									
	Roofs - Buildings	1979	1997	2017	20	\$135,000	6,750.00	188,872.00	54,814.76
	Roofs - Garages	1979	1979	2010	31	42,000	1,586.53	34,067.36	34,067.36
Boilers/Hot Water System									
	Domestic Boiler #1	1979	1999	2014	15	8,350	556.67	23,991.96	3,340.02
	Domestic Boiler #2	1979	1999	2014	15	8,350	556.67	5,003.91	3,340.02
	Domestic Boiler #3	1979	1999	2019	20	0	0.00	3,204.23	0.00
	Circulating Pumps	1979	1979	1999	20	0	0.00	313.00	0.00
	Pressure Balance Valves	1979	1984	Yearly *	33	24,750	750.00	17,612.00	6,750.00
	Driveway Boiler	1986	2002	2027	25	50,500	2,020.00	16,335.00	6,060.00
	Pool Boiler	1979	1989	2009	20	12,000	1,028.38	20,892.54	6,886.51
	Spa Boiler	1979	1990	2006	16	3,000	0.00	7,096.88	3,000.00
Windows									
	Windows Replacement	1991	1999	2024 *	25	150,000	6,000.00	60,464.00	21,930.97
Exterior Lights									
	Fluorescent Retro-fit	1990	1990	2006	16	4,909	0.00	4,132.00	0.00
	Grounds Lights	2002	2002	2017	15	7,500	500.00	2,187.43	1,000.00
	Hallway Lighting Replacemer	1979	1996	2016	20	18,811	1,881.10	33,750.20	9,405.50
Entryway Enhancements									
	Brass Numbers & Kickplates	1995	1995	2010	15	1,000	0.00	1,806.44	945.96
Exercise Equipment									
	Fitness Equipment	1995	1995	2007	12	995	0.00	1,094.50	1,094.50
Fire Safety System									
	Fire Alarm System	1990	1996	2016	20	40,000	4,000.00	56,573.47	20,000.00
Elevator Valves									
	Valve Replacement	1979	1979	2006	27	10,000	0.00	10,000.00	10,000.00
Heated Driveways									
	Concrete Work	1986	2002	2032	30	250,000	9,746.32	57,325.32	-22,525.74
Pools									
	Pool Deck	1979	2002	2022	20	125,000	6,250.00	18,750.00	18,750.00
	Heated Stairs	1993	2002	2022	20	25,000	1,250.00	3,750.00	3,750.00
	Pool Deck (Partial)	1988	1988	2003	15	4,200	0.00	5,800.00	0.00
	Pool Deck (Partial)	1989	1989	2004	15	6,100	0.00	10,097.00	0.00
	Pool Replacement	1979	1979	2014	35	75,000	2,142.86	55,714.88	55,714.88
	Spa Deck, Heated	1990	2002	2012 *	10	15,000	0.00	7,150.00	0.00
	Spa Shell	1979	1996	2031 *	35	15,000	0.00	25,829.72	0.00
Miscellaneous/Auditors									
	Misc/Auditors/Interest	1987	1987	Yearly *		N/A	1,843.29	7,823.54	0.00
Totals						1,032,465	46,861.81	679,637.38	238,324.74
Arrival Center									
	Furnishings & Equipment	1991	1991	2001	10	15,000	0.00	10,072.00	-5,100.67
	Furnishings & Equipment	1992	1992	2002	10	20,000	0.00	8,666.00	-24,926.39
	Debt Service & Construction, Net of Assessments						0.00	-18,738.00	-262,470.47
	Less Rent - Office Space						-5,665.20	-79,313.00	84,978.20
								250,728.96	250,728.96
Totals							-5,665.20	171,415.96	43,209.63
Total Reserve Assessments							46,861.81		