

2007 CB South Budget and 2006 Profit/Loss Statement

DESCRIPTION <u>OPERATING</u>	Budget 2006	Actual 2006	Proposed 2007	Actual 2007 As of July 31, 2007
Income				
Dues (includes 10% increase)	\$ 134,726.61	\$ 143,737.95	\$ 152,262.35	\$ 151,949.16
Accounts Receivable-Asset # 1110				\$ (8,188.22)
Net dues collected to date				\$ 143,760.94
Delinquent Dues			\$ 1,600.00	
Application Fees	\$ 15,000.00	\$ 18,925.00	\$ 11,000.00	\$ 4,950.00
Forfeited Performance Deposits				\$ 31,978.00
Commercial Signs	\$ 350.00		\$ 175.00	\$ 450.00
Closing Statements	\$ 4,500.00	\$ 8,340.00	\$ 6,000.00	\$ 2,800.00
Finance Charge (late fees on dues)	\$ 1,000.00	\$ 1,089.38	\$ 600.00	\$ 863.22
Administrative Fee for Dues Collection		\$ 100.00	\$ -	\$ 325.00
Returned check charges/fees			\$ 250.00	
Interest	\$ 10,500.00	\$ 17,782.46	\$ 15,500.00	\$ 16,243.20
Dividend Income				\$ 76.00
Sunset Hall	\$ 2,400.00	\$ 833.00	\$ 1,000.00	\$ 552.00
Office Rent (Sheriff)	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00
Other Income (rules enforcement)	\$ -	\$ 200.00	\$ -	\$ 15.10
PO Box rentals		\$ 1,460.00	\$ 1,740.00	\$ 1,470.00
PO Box Acct. Receivable-Asset# 1115				\$ (280.00)
Net dues collected to date				\$ 1,190.00
Key Deposits		\$ 770.00	\$ 250.00	\$ 150.00
Board Rental Agreements	\$ 5,500.00	\$ 5,000.00	\$ 5,000.00	\$ 100.00
Scheduled Ice Time	\$ 2,600.00	\$ 2,680.00	\$ 3,000.00	\$ 2,745.00
Grant Money/Donations	\$ 2,500.00	\$ 4,800.00	\$ 2,000.00	
Tournament/Game Ice Time	\$ 250.00	\$ 127.00	\$ 150.00	\$ 250.00
Hockey Rink Income (Misc.)				
Total Income	\$ 181,126.61	\$ 207,644.79	\$ 202,327.35	\$ 208,248.46
Expenses				
Professional Services	\$ 85,200.00	\$ 81,713.39	\$ 96,000.00	\$ 49,226.42
P.O.A. Fuel (and new vehicle expenses)	\$ 600.00	\$ 250.00	\$ 600.00	\$ 1,388.20
P.O.A. Vehicle-Asset Acct # 2015				\$ 22,125.84
Assoc. Mgr. Contract Benefits	\$ 2,666.67	\$ 2,666.67	\$ 2,666.67	
Advertising (Newspaper Notices)	\$ 2,200.00	\$ 2,089.95	\$ 2,400.00	\$ 682.16
Computers/Networking/Website/Printers	\$ 1,000.00	\$ 2,767.96	\$ 4,600.00	\$ 7,300.89
P.O.A./D.R.C. Appreciation	\$ 2,100.00	\$ 1,304.53	\$ 2,100.00	\$ 326.58
P.O.A. Website Redesign				\$ 1,462.96
Bank Charges (below min. bal./returned checks)		\$ 15.00	\$ 100.00	\$ 25.00
Special Area Regulations		\$ 268.96	\$ 750.00	\$ 348.87
Covenant Changes/Dues Collection Expenses	\$ 2,250.00	\$ 1,924.58	\$ 3,250.00	\$ 733.21
Covenant/Rule Enforcement				\$ 24.10
Annual Meeting/Election Mailer Costs	\$ 400.00	\$ 478.68	\$ 800.00	\$ 301.08
POA/DRC Meeting Refreshments	\$ -	\$ 2,068.15	\$ 2,000.00	\$ 911.58
Trash/Water and Sewer	\$ 760.00	\$ 854.59	\$ 950.00	\$ 394.02
Cleaning-Office/Public Areas/Sunset Hall	\$ 2,000.00	\$ 615.36	\$ 1,000.00	\$ 1,555.42
Electricity	\$ 1,400.00	\$ 2,278.09	\$ 2,900.00	\$ 1,771.47
POA Insurance Renewal	\$ 6,233.00	\$ 6,233.00	\$ 6,700.00	\$ 6,229.00
Ins-Worker's Comp.	\$ 1,400.00	\$ 165.00	\$ 503.00	\$ 520.00
Legal	\$ 7,000.00	\$ 2,946.36	\$ 6,000.00	\$ 2,270.01
Documents Recording Fees		\$ 66.00	\$ 500.00	\$ 42.00
Consulting	\$ 7,500.00	\$ 12,075.73	\$ 6,000.00	\$ 4,756.80
Enforcement Related Consulting Fees		\$ 75.00	\$ 1,000.00	
Office Supplies	\$ 2,000.00	\$ 3,573.74	\$ 3,100.00	\$ 1,300.70
Office Building Addition/Repair/Wiring	\$ 10,500.00	\$ 12,489.50	\$ 3,100.00	\$ 980.45
General Postage/Mailing/Shipping	\$ 800.00	\$ 859.91	\$ 3,200.00	\$ 88.80

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Telephone and Internet (Qwest)	\$ 2,200.00	\$ 1,639.89	\$ 1,900.00	\$ 879.70
Bus Stop Maintenance	\$ 500.00	\$ 31.35	\$ 500.00	\$ 16.50
Park Maintenance/mowing/weed control	\$ 5,000.00	\$ 5,195.02	\$ 7,000.00	\$ 7,742.05
Zamboni Driver	\$ 3,000.00	\$ 2,501.25	\$ 3,500.00	\$ 4,601.75
Zamboni Propane	\$ 400.00	\$ 326.27	\$ 600.00	\$ 711.42
Zamboni Maintenance	\$ 1,000.00	\$ 989.73	\$ 2,000.00	\$ 1,380.72
Miscellaneous Rink/Park Related Expenses	\$ 500.00	\$ 762.07	\$ 900.00	\$ 1,123.91
Rink Utilities	\$ 600.00	\$ 488.86	\$ 800.00	\$ 797.75
Fence Maintenance (Perimeter Fence)	\$ 1,000.00	\$ 250.00	\$ 500.00	\$ 421.75
Signage	\$ 200.00	\$ 53.62	\$ 500.00	\$ 221.23
Taxes-Payroll (Matching funds)	\$ 8,500.00	\$ 6,623.08	\$ 8,500.00	\$ 4,823.44
Payroll Taxes-CO Unempl. Taxes				\$ 147.05
Miscellaneous Expenses (New MBU PO Boxes)	\$ 3,000.00	\$ 5,985.06	\$ 1,600.00	\$ 1,221.33
P.O.A. Staff Insurance Benefit	\$ 4,800.00	\$ 4,400.00	\$ 5,400.00	\$ 2,200.00
Audit/Tax Prep/Tax Return	\$ 3,600.00	\$ 3,990.00	\$ 5,600.00	\$ 5,000.00
Mortgage Payment Interest Expense	\$ 10,670.76	\$ 9,781.53	\$ 12,500.00	\$ 5,588.23
Mortgage Payment Principal Liability Acct #3050				\$ 2,292.31
Mortgage closing costs				\$ 1,418.00
Total Expenses	\$ 180,980.43	\$ 180,797.88	\$ 202,019.67	\$ 145,352.70
Capital Projects (From Operating Income)				
Weed Control (split w/Metro)	\$ 500.00	\$ 1,069.86	\$ 5,000.00	\$ 1,852.28
Landscaping	\$ 1,000.00	\$ 1,029.25	\$ 4,500.00	\$ 434.36
Sidewalk Studies and Construction (Teocalli and CD)	\$ 10,000.00	\$ -	\$ 5,000.00	
Playground/Park Improvements		\$ 19,324.21	\$ 25,000.00	\$ 1,033.23
Sidewalk Installation	\$ -	\$ -	\$ -	\$ 12,426.58
CB South Clean Up day	\$ -	\$ -	\$ 2,200.00	\$ 2,344.55
Annual Property Owners Picnic	\$ 500.00	\$ 621.53	\$ 700.00	
Common Area Improvements	\$ 1,500.00	\$ 1,862.66	\$ 2,000.00	\$ 1,573.21
Miscellaneous Improvements (safety lighting)	\$ 2,000.00	\$ 9.11	\$ 2,000.00	\$ 1,375.97
Total Capital Projects	\$ 15,500.00	\$ 23,916.62	\$ 46,400.00	\$ 21,040.18
Hockey Rink Projects (From Operating Income)				
Scoreboard/Nets Repair	\$ 200.00	\$ -	\$ 200.00	\$ 297.60
Electrical Upgrades	\$ 1,000.00	\$ 4,053.40	\$ 200.00	\$ 172.85
Screening Installation (tyvek)	\$ 500.00	\$ -	\$ 500.00	\$ 381.92
Board Painting and Repair	\$ 1,000.00	\$ 1,143.26	\$ 1,000.00	
New Signage	\$ 400.00	\$ 389.98	\$ 300.00	\$ 27.17
Volunteer Appreciation	\$ 300.00	\$ -	\$ 310.00	\$ 310.00
Rink/Zamboni/W.House Expense		\$ 26.12	\$ 100.00	
Rink Administration/Planning				\$ 226.21
Total Hockey Rink Projects	\$ 3,400.00	\$ 5,612.76	\$ 2,610.00	\$ 1,415.75
Total Hockey Rink Income	\$ 10,850.00	\$ 12,607.00	\$ 10,150.00	\$ 3,095.00
Total Hockey Rink Expenses	\$ 4,900.00	\$ 4,579.32	\$ 7,800.00	\$ 8,615.55
Total Hockey Rink Projects	\$ 3,400.00	\$ 5,612.76	\$ 2,610.00	\$ 1,415.75
Rink Gain/Loss	\$ 2,550.00	\$ 2,414.92	\$ (260.00)	\$ (6,936.30)
Total Income	\$ 181,126.61	\$ 207,644.79	\$ 202,327.35	\$ 208,248.46
Total Expenses	\$ 180,980.43	\$ 180,797.88	\$ 202,019.67	\$ 145,352.70
Total Oper. Income Minus Expenses	\$ 146.18	\$ 26,846.91	\$ 307.68	\$ 62,895.76
Prior Excess Operating Funds	\$ 19,058.55	\$ 19,059.55	\$ 49,000.00	\$ 49,001.00
Total Cash Available for 2006	\$ 200,185.16	\$ 226,704.34	\$ 251,327.35	\$ 257,249.46
Total Capital Projects	\$ 15,500.00	\$ 23,916.62	\$ 46,400.00	\$ 21,040.18
Total Hockey Rink Projects	\$ 3,400.00	\$ 5,612.76	\$ 2,610.00	\$ 1,415.75
Total Expenses/Projects	\$ 199,880.43	\$ 210,327.26	\$ 251,029.67	\$ 167,808.63
Total Oper. Income Minus Expenses	\$ (18,753.82)	\$ (2,682.47)	\$ (48,702.32)	\$ 40,439.83
Total Oper. Income Over Expenses	\$ 304.73	\$ 16,377.08	\$ 297.68	\$ 89,440.83