

KIPLING SUN TOWNHOMES, INC.  
2011 OPERATING FUND BUDGET WORKSHEET

	2009		2010				2011		NOTES
	Per Audit & Fin Strms	Budget	Act > June	Annualized (Act x 2)	Adjust & Reclas	Est Actual	Proposed Budget		
<b>REVENUES:</b>									
Income, owner dues	\$252,000	\$267,840	\$133,920	\$267,840		\$267,840	\$289,440		
Interest Income - Bank	\$3,250	\$100	\$44	\$88		\$88	\$100	History	
Late Fee Income	\$960	\$300	\$553	\$1,106		\$550	\$300	History	
Transfer fee pd by new owners	\$4,200	\$4,000	\$1,575	\$3,150		\$3,000	\$4,000	History-goes to Replacement fund	
Misc Income	\$773	\$100	\$500	\$1,000		\$500	\$100	Estimate	
<b>Subtotal:</b>	<b>\$261,183</b>	<b>\$272,340</b>	<b>\$0</b>	<b>\$273,184</b>	<b>\$0</b>	<b>\$271,978</b>	<b>\$293,940</b>		
Less: Transfers to Reserve Fund									
Reserve Fund contribution	• -\$73,371	• -\$76,251	\$38,125	\$1,852		-\$76,251	-\$83,520	25% of recommended increase	
New Owner Transfer Fees	• -\$4,200	• -\$4,000		\$0		-\$3,000	-\$4,000		
Reserve Fund Interest	• -\$3,085	• -\$3,009		\$0		-\$3,000	-\$3,000		
<b>Subtotal:</b>	<b>-\$80,656</b>	<b>-\$83,260</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$82,251</b>	<b>-\$90,520</b>		
<b>NET OPERATING FUND REV.</b>	<b>\$180,527</b>	<b>\$189,080</b>	<b>\$0</b>	<b>\$273,184</b>	<b>\$0</b>	<b>\$189,727</b>	<b>\$203,420</b>		
<b>EXPENDITURES:</b>									
Admin. Expense	\$1,742	\$2,200	\$926	\$1,852		\$2,000	\$2,300	History	
Taxes	\$0	\$2,000		\$0		\$0	\$2,000	Estimated	
Audit Expense (legal & acctg)	\$1,175	\$1,400	\$1,500	\$3,000		\$1,800	\$1,850	Contract	
Bank Expense	\$0	\$25	\$0	\$0		\$25	\$25	Estimated	
Legal Expense (net of coll reimb)	\$1,006	\$2,000	\$292	\$584		\$1,000	\$2,000	Estimated	
Management Expense	\$13,191	\$13,625	\$6,587	\$13,174		\$13,500	\$13,690	Contract	
Insurance Expense	\$29,302	\$29,500	\$12,885	\$25,770		\$29,500	\$35,000	34700 per Peliton	
Insurance claims expense	\$0	\$50	\$0	\$0		\$0	\$50	Estimated	
Newsletter expense	\$174	\$300	\$353	\$706		\$353	\$350	History	
Bad debt expense	\$190	\$50	\$0	\$0		\$0	\$200	Estimated	
Landscape Services Contract	\$14,855	\$17,500	\$8,490	\$16,980		\$16,980	\$17,490	Contract	
Sprinkler system repairs	\$6,389	\$7,000	\$1,134	\$2,268		\$4,000	\$5,500	History	
Landscape Maintenance	\$5,334	\$9,250	\$215	\$430		\$500	\$9,500	Estimated	
Tree Spraying & Pruning	\$200	\$1,500	\$340	\$680		\$500	\$1,500	estimated	
Snow removal	\$20,807	\$14,300	\$15,468	\$30,936		\$18,000	\$19,000	Dice roll	
Electric expense	\$2,998	\$3,600	\$1,948	\$3,896		\$3,900	\$3,850	7% per Xcel	
Water expense	\$29,819	\$31,300	\$14,539	\$29,078		\$31,000	\$33,500	7% per Denver Water	
Sewer expense	\$19,469	\$20,500	\$10,266	\$20,532		\$20,500	\$21,750	6% per Littleton	
Trash removal	\$15,514	\$19,100	\$8,771	\$17,542		\$19,100	\$18,700	18656 per Waste Mgt	
Exterior Bldg. Maint. (op fund)	\$1,352	\$1,000	\$0	\$0		\$0	\$1,500	Estimated	
Gutter maintenance	\$3,574	\$7,000	\$2,418	\$4,836		\$5,000	\$5,500	History	
Roof maintenance	\$0	\$3,000	\$4,174	\$8,348		\$5,000	\$5,900	History	
Building repairs	\$695	\$900	\$0	\$0		\$0	\$50	Estimated	
Miscellaneous	\$263	\$500	\$417	\$834		\$500	\$500	Estimated	
Contingency	\$0	\$1,480	\$0	\$0		\$0	\$1,715	Calculated	
<b>TOTAL EXPENDITURES:</b>	<b>\$168,059</b>	<b>\$189,080</b>	<b>\$0</b>	<b>\$181,446</b>	<b>\$0</b>	<b>\$173,158</b>	<b>\$203,420</b>		
Change in Operating Fd Bal	\$12,468	\$0	\$83,994	\$91,738	\$0	\$16,569	\$0		
Monthly dues:	\$175	\$186	\$0	\$186	\$0	\$186	\$201		