

**KIPLING SUN TOWNHOMES, INC.
2012 OPERATING FUND BUDGET WORKSHEET**

	2010		2011				2012		Proposed Budget	NOTES
	Per Audit & Fin.Stmts	Budget	Act > June	Annualized (Act x 2)	Adjust & Reclas	Est Actual				
REVENUES:										
Income, owner dues	\$267,840	\$289,440	\$144,720	\$289,440		\$289,440	\$296,640	\$206		
Interest Income - Op Fd	\$233	\$100	\$20	\$40		\$40	\$40 Est			
Interest Income-Res Fd							\$4,000 Est			
Late Fee Income	\$1,032	\$300	\$567	\$1,134		\$550	\$500 History			
Transfer fee pd by new owners	\$3,150	\$4,000	\$603	\$1,206		\$1,500	\$1,800 History			
Misc Income	\$800	\$100	\$0	\$0		\$0	\$100 History			
Subtotal:	\$272,855	\$293,940	\$145,910	\$291,820		\$291,530	\$303,080			
Less: Transfers to Reserve Fund										
Reserve Fund contribution	-\$76,251	-\$83,520	\$41,760	\$83,520		-\$83,520	-\$95,040	50% of rec. inc. = 90720		
New Owner Transfer Fees	-\$3,150	-\$4,000	\$603	\$1,206		-\$1,500	-\$1,800			
Reserve Fund Interest	-\$79,544	-\$90,520	\$639	\$1,278		-\$4,000	-\$4,000			
Subtotal:	-\$193,311	\$203,420	\$43,002	\$86,004		\$0	-\$100,840			
NET OPERATING FUND REV.			\$188,912	\$377,824		\$202,510	\$202,240			
EXPENDITURES:										
Admin. Expense	\$1,489	\$2,300	\$752	\$1,504		\$2,000	\$3,000 History			
Taxes	\$20	\$2,000	\$184	\$368		\$184	\$300 Estimated			
Audit Expense (Legal & accy)	\$1,500	\$1,850	\$1,900	\$3,800		\$1,900	\$2,100 Contract			
Bank Expense	\$0	\$25	\$0	\$0		\$25	\$25 Estimated			
Legal Expense (net of coll reimb)	\$1,587	\$2,000	\$1,309	\$2,618		\$3,000	\$3,000 Estimated			
Management Expense	\$13,344	\$13,690	\$6,740	\$13,480		\$13,500	\$14,000 Contract-13478			
Insurance Expense	\$29,815	\$35,000	\$12,748	\$25,496		\$29,500	\$28,500 27500 per Pelton			
Insurance claims expense	\$0	\$50	\$0	\$0		\$0	\$25 Estimated			
Newsletter expense	\$406	\$350	\$354	\$708		\$353	\$500 History			
Bad debt expense	\$638	\$200	\$0	\$0		\$25	\$25 Estimated			
Landscape Services Contract	\$16,980	\$17,490	\$8,490	\$16,980		\$16,980	\$18,015 Contract			
Sprinkler system repairs	\$3,464	\$5,500	\$1,871	\$3,742		\$4,000	\$4,000 History			
Landscape Maintenance	\$4,583	\$9,500	\$1,341	\$2,682		\$4,000	\$4,000 Estimated			
Tree Spraying & Pruning	\$715	\$1,500	\$0	\$0		\$500	\$1,500 estimated			
Snow removal	\$16,458	\$19,000	\$7,640	\$15,280		\$18,000	\$21,640 Dice roll			
Electric expense	\$3,761	\$3,850	\$1,813	\$3,626		\$3,900	\$4,173 7% Xcel experience			
Water expense	\$34,772	\$33,500	\$19,155	\$38,310		\$31,000	\$35,900 7% Den. Water exp.			
Sewer expense	\$21,221	\$21,750	\$10,955	\$21,910		\$22,000	\$23,320 6% Littleton exp.			
Trash removal	\$17,777	\$18,700	\$9,224	\$18,448		\$19,100	\$19,300 Per WMI			
Exterior Bldg Maint. (op fund)	\$0	\$1,500	\$0	\$0		\$0	\$1,500 Estimated			
Gutter maintenance	\$5,353	\$5,500	\$0	\$0		\$5,000	\$5,500 History			
Roof maintenance	\$4,724	\$5,900	\$885	\$1,770		\$5,000	\$10,000 Nail/maint. problem			
Building repairs	\$641	\$50	-\$543	-\$1,086		\$500	\$700 Estimated			
Miscellaneous	\$417	\$500	\$75	\$150		\$500	\$500 Estimated			
Contingency	\$0	\$1,715	\$0	\$0		\$0	\$717 Calculated			
5806 Repair Expense			\$11,667	\$11,667		-\$11,667	\$202,240	one time		
TOTAL EXPENDITURES:	\$179,665	\$203,420	\$96,560	\$169,786		\$180,967	\$202,240			
Change in Operating Fd Bal	\$13,646	\$0	\$92,352	\$208,038		\$2,100	\$0			
Monthly dues:	\$186	\$201	\$0	\$92,352		\$201	\$206			