



SOARING EAGLE RANCH

Preliminary 2010 Budget

	2009 BUDGET	YTD		Proposed 2010 BUDGET	Notes
		2009 Inc./Exp.	Annualized 2009 Inc./Exp.		
INCOME:					
HOA DUES (FOR 2009 - 114 lots @\$ 518 each/2010=\$538)	59,052.00	56,932.14	59,052.00	61,332.00	a
Covenant Violation Fines	250.00	374.75	449.70	250.00	
Interest Income	1,500.00	532.33	638.80	650.00	
Miscellaneous Income/Late Fees	2,500.00	2,387.53	2,865.04	2,500.00	
Septic Tank Inspection Assessment	-	-	-	2,250.00	b
Water Rental Income (Unpredictable)	-	180.00	-	-	
TOTAL INCOME:	63,302.00	60,406.75	63,005.53	66,982.00	
EXPENSES:					
Administrative					
Accounting	250.00	195.00	234.00	250.00	
Bad Debt Expense	1,000.00	-	-	500.00	
Insurance	2,500.00	-	-	2,500.00	
Legal	-	632.00	758.40	750.00	
Management	7,560.00	6,300.00	7,560.00	7,560.00	
Miscellaneous	100.00	2,000.00	2,400.00	200.00	
Office Expense	500.00	2,002.75	2,403.30	1,000.00	
Taxes	30.00	1,138.91	-	50.00	c
Web Site Expense	-	250.00	250.00	250.00	
Total Administrative	11,940.00	12,518.66	13,605.70	13,060.00	
Maintenance & Utilities					
Maintenance					
Irrigation/Pump House (Start up, Shut Down, etc.)	3,600.00	1,450.64	1,740.77	3,600.00	
Landscaping - Contract, Mow/Trim Entrance	8,000.00	3,905.00	4,686.00	8,000.00	
Landscaping - Contract, Common Area Field Mowing	11,000.00	7,275.00	8,730.00	10,500.00	
Landscaping - Non Contract, Weed Control & Seeding	2,000.00	1,552.50	1,863.00	2,000.00	
Maintenance & Supplies (General Clean-up, Fencing etc.)	700.00	-	-	800.00	
Maint-Homeowner Septic Inspections	-	-	-	2,250.00	d
Annual flower bed plantings & clean-up	100.00	-	-	100.00	
Signage, (repair, replace, maintain)	250.00	373.44	448.13	450.00	
Snow Removal	3,000.00	-	-	3,000.00	
Sprinkler Repairs/Winterization	1,000.00	1,209.24	1,451.09	1,500.00	
Street Repair/Maint./Sweeping	700.00	-	-	700.00	
Total Maintenance	30,350.00	15,765.82	18,918.98	32,900.00	
Utilities					
Electricity	12,000.00	9,144.42	10,973.30	11,000.00	
Sewer	800.00	540.00	648.00	700.00	
Water	1,500.00	3,650.00	3,650.00	3,500.00	
Total Utilities	14,300.00	13,334.42	15,271.30	15,200.00	
Total Maintenance & Utilities	44,650.00	29,100.24	34,190.29	48,100.00	
TOTAL EXPENSES	56,590.00	41,618.90	47,795.99	61,160.00	
NET INCOME/LOSS:	\$ 6,712.00	\$ 18,787.85	\$ 15,209.54	\$ 5,822.00	e

- a Increase of 3.9% per regulations
- b Offset expense; assess amount charged
- c 2009 tax non-recurring
- d Estimated 90 homes @ \$25.00, offset by assessment income
- e Net income to be transferred to CD's for reserve items