

ALPINE BANK BUILDING CONDOMINIUM OWNERS ASSOCIATION

Approved 2011 Budget

Prepared by: GLB - Beach Resource Management

5-Jan-11

	2008 Budget	2009 Budget	2009 Actuals	2010 Budget	2010 Jan-Nov	2010 Projected	2011 Approved	2011 Comments & Assumptions
Carry-Forward from Prior Year	\$0	\$0	\$0	\$0	-\$4,768	-\$4,768	\$19,925	Carry Fwd not confirmed till 2010 closed
REVENUES								
Operational Assessments	75,100	75,100	52,552	75,100	82,928	82,928	65,000	Split between Ops and Reserves - reduced
Reserve Assessments	0	0	0	0	0	0	10,000	New for 2011
Reimbursements	0	0	19,629	0	13,485	14,711	14,760	btu meter reimbursements
Miscellaneous	0	0	0	0	3,754	3,754	0	2010 insurance reimbursement
	<u>\$75,100</u>	<u>\$75,100</u>	<u>\$72,181</u>	<u>\$75,100</u>	<u>\$100,167</u>	<u>\$101,393</u>	<u>\$89,760</u>	
Total Funds Available	\$75,100	\$75,100	\$72,181	\$75,100	\$95,399	\$96,625	\$109,685	
EXPENSES								
Professional								
Legal	500	650	1,116	650	0	0	650	No change from last year
Accounting	0	0	0	0	3,421	3,800	4,000	All accounting and financials
Consulting	0	1,500	0	1,500	0	0	0	Not necessary - will be eliminated
Entertainment/Meals	200	100	37	100	0	0	0	Not necessary - will be eliminated
Fees/State Reporting	10	10	1	10	0	50	100	Change reflects new requirements
Tax Preparation	950	950	0	950	1,329	1,329	950	Based on other association's cost
Insurance	3,000	3,000	3,807	3,800	4,729	4,729	4,871	Reflects agent's estimate
Management	18,000	18,000	18,000	18,000	10,373	14,900	15,000	Reduced fees reflects costs for 2010
Office supplies	750	250	29	250	128	250	250	No change from last year
<i>Subtotal Professional</i>	<u>\$23,410</u>	<u>\$24,460</u>	<u>\$22,990</u>	<u>\$25,260</u>	<u>\$19,981</u>	<u>\$25,058</u>	<u>\$25,821</u>	
Maintenance & Repair								
Building repairs	12,000	7,500	6,505	7,500	13,020	15,820	5,000	Split to Repairs and HVAC
Landscape Maintenance	2,500	2,800	2,669	2,780	1,551	1,521	2,000	Reduced to reflect actual need
Mechanical systems	0	0	0	0	0	0	5,000	Split from Repairs
Elevator Maintenance	4,000	4,500	2,826	2,800	2,253	2,800	2,800	Reflects contract costs

Snowplowing	4,000	4,500	4,427	4,500	1,325	3,000	4,000	Based on estimate
Building Cleaning	10,000	12,500	11,429	12,500	10,686	12,500	12,500	May wish to reduce schedule
<i>Subtotal Maintenance</i>	<u>\$32,500</u>	<u>\$31,800</u>	<u>\$27,857</u>	<u>\$30,080</u>	<u>\$28,835</u>	<u>\$35,641</u>	<u>\$31,300</u>	
Utilities								
Gas	6,000	4,500	10,026	4,500	6,086	7,303	7,000	Does not reflect recent PUC reduction
Electric	0	0	9,361	0	9,589	10,289	11,000	
Irrigation water	100	150	104	150	71	71	125	
Telephone - elevator	1,400	1,400	1,293	1,400	1,088	1,200	1,200	
Trash	3,500	2,500	1,871	2,500	1,589	2,200	2,200	
Water & Sewer	1,700	3,200	3,447	4,700	3,228	3,728	3,800	
<i>Subtotal Utilities</i>	<u>\$12,700</u>	<u>\$11,750</u>	<u>\$26,103</u>	<u>\$13,250</u>	<u>\$21,652</u>	<u>\$24,792</u>	<u>\$25,325</u>	
Expense Total	\$55,910	\$56,260	\$76,950	\$68,590	\$70,468	\$60,699	\$82,446	
Contingency							\$ 8,245	
Unrestricted Balance			-\$4,768	\$6,510	\$29,699	\$35,925	\$18,995	
Transfer to Reserves		8000	0	8000		16,000	10,000	
Carry-forward						\$19,925	\$8,995	