

**Aspen Highlands Village Association  
2011 Approved Budget**

Approved by Board of Directors on November 4th, 2010

Ratified by membership on: \_\_\_\_\_

	<b>Audited 2009 Actuals</b>	<b>Ratified 2010 Budget</b>	<b>Actuals Thru Sept 2010</b>	<b>Projected 2010 Actuals</b>	<b>Approved 2011 Budget</b>	
<b>BALANCE FORWARD</b>	\$ -	\$ 18,070	\$ 18,070	\$ 18,070	\$ 18,829	Balance forward from prior year operations
<b>REVENUES</b>						
Assessment Income	119,525	119,618	89,714	119,618	119,618	No change from 2010
Interest Income [incl DRB interest]	5,931	1,197	48	64	65	Due to the timing of the revenues and payables this is minimal
Finance Charge Revenue	183	0	59	59	60	Late charges on assessments
Transfer from Maintenance Reserve	0	3,000		3,000	5,000	
Miscellaneous Revenue	20,081	250	1,486	1,486	280	CE fees, transfer fees, DRB income, etc.
<b>TOTAL REVENUES</b>	<b>\$ 145,720</b>	<b>\$ 124,065</b>	<b>\$ 91,306</b>	<b>\$ 124,227</b>	<b>\$ 125,023</b>	
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$ 145,720</b>	<b>\$ 142,135</b>	<b>\$ 109,376</b>	<b>\$ 142,296</b>	<b>\$ 143,852</b>	
<b>EXPENSES</b>						
<b>Professional Fees</b>						
Management, Overhead, Cov. Enforcement	46,172	46,172	34,629	46,172	46,172	No increase proposed
General DRB expenses	3,397	3,000	3,278	3,278	3,200	
Bookkeeping & Accounting Fees	8,775	7,100	5,270	7,100	7,100	Reflects actual cost of accounting, 1099s, financials, etc.
Audit Review		3,000	2,804	2,804	-	Estimate only; required every 2 yrs by SB100
Legal Fees	-	5,000	-	-	3,000	General legal counsel
Professional Consulting Fees	0	0	0	0	0	Computer network Consulting
Tax Return	556	750	457	457	750	Annual tax return [actuals incl credit for \$785 for audit]
<b>Total Professional Fees</b>	<b>\$ 58,900</b>	<b>\$ 65,022</b>	<b>\$ 46,437</b>	<b>\$ 59,810</b>	<b>\$ 60,222</b>	
<b>Insurance Premium</b>	<b>4,065</b>	<b>4,518</b>	<b>3,948</b>	<b>3,948</b>	<b>4,066</b>	General Liability and D&O; assumes 3% inc of 10 actuals
<b>Programming &amp; Communications</b>						
Event Planning	2,850	2,500	0	2,500	2,500	
Village Events	10,837	15,000	0	15,000	15,000	Winterfest event only
AHVA Plaza Study		2,500	0	0	9,000	Board directive
Newsletter	1,284	1,500	1,636	1,750	500	Reduced for 1 year
Postage & Printing	0	400	56	300	400	Annual notices per SB100 for 635 members, DRB mailings, etc.
Website	1,241	2,000	989	1,214	1,500	Qtly prmts of \$225, plus req'd updates per SB 100
Association Meetings	62	120	0	100	100	Annual meeting refreshments & misc meeting clean up.
<b>Total Programming &amp; Communications</b>	<b>\$ 16,274</b>	<b>\$ 24,020</b>	<b>\$ 2,681</b>	<b>\$ 20,864</b>	<b>\$ 29,000</b>	

**AHVA Approved 2011 Budget**

	<b>Audited 2009 Actuals</b>	<b>Approved 2010 Budget</b>	<b>Actuals Thru Sept 2010</b>	<b>Projected 2010 Actuals</b>	<b>Approved 2011 Budget</b>	
<b>Post Office Operations</b>						
Base Rent	9,362	9,474	7,534	9,474	10,698	assumes 5% increase over 2010
CAM & Dues	3,477	3,520	2,779	3,520	3,910	Assumes 5% increase over 10 actuals
Property Tax	1,273	2,080	1,257	2,080	1,676	Commercial AV decreased by 10%
Utilities	267	500	212	500	500	
Misc. Expense	809	800	438	600	600	Lock replacement, key replacement, repair of boxes, etc.
Cleaning of Post Office	750	800	256	800	800	Labor and supplies
<b>Total Post Office Operations</b>	<b>\$ 15,938</b>	<b>\$ 17,174</b>	<b>\$ 12,477</b>	<b>\$ 16,974</b>	<b>18,184</b>	
<b>Master Association Office Expense</b>						
Base Rent	7,898	8,763	6,422	8,763	9,201	Reflects 5% increase for 11 (less 30% paid BRM & AHMD)
Additional rent (CAM & PLDA Dues)	6,092	6,063	4,056	6,063	6,366	Assumes 5% increase over 10 actuals
Utilities-Phone & Internet	627	362	818	1,090	1,123	Assumes 3% increase over 10 actuals
Property Tax	1,759	2,228	1,553	2,070	2,070	Commercial AV decreased by 10%
Office Equipment	0	0	56	56	0	
Office Supplies	400	400	124	400	300	office supplies
Office Cleaning	520	650	290	650	650	Direct cost for cleaning bi-monthly
<b>Total Master Association Office Expense</b>	<b>\$ 17,296</b>	<b>\$ 18,466</b>	<b>\$ 13,318</b>	<b>\$ 19,093</b>	<b>\$ 19,711</b>	
<b>Miscellaneous Expenses</b>						
Bank Charges	83	50	209	278	275	Includes new checks, bank service fees, bad check fees, etc.
Miscellaneous	540	500	128	500	500	Dogipot bags & dispensers
Contingency	12,555	6,487	-	-	6,598	used for ski easement landscape in 09; 5% contingency in '11
<b>Total Miscellaneous Expenses</b>	<b>\$ 13,178</b>	<b>\$ 7,037</b>	<b>\$ 337</b>	<b>\$ 778</b>	<b>\$ 7,373</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 125,650</b>	<b>\$ 136,237</b>	<b>\$ 79,198</b>	<b>\$ 121,467</b>	<b>\$ 138,556</b>	
<b>NET FUND BALANCE</b>	<b>\$ 20,070</b>	<b>\$ 5,898</b>	<b>\$ 30,178</b>	<b>\$ 20,829</b>	<b>\$ 5,296</b>	<b>Relies on carryforward to keep assessments even</b>
Transfer to Capital Reserves	2,000	2,000	0	2,000	2,000	For Post Ofc and Village Ofc asset reserves
Add'l Transfer to Reserves for Improvements						
Transfer to Maintenance Reserves						
<b>FUND CARRYFORWARD</b>	<b>\$ 18,070</b>	<b>\$ 3,898</b>	<b>\$ 30,178</b>	<b>\$ 18,829</b>	<b>\$ 3,296</b>	
2011 Assessment per Vote =	<b>55.74</b>					
2010 Assessment per Vote =	<b>55.74</b>					
2009 Assessment per Vote =	<b>55.74</b>					
2008 Assessment per Vote =	<b>58.33</b>					