

**Aspen Highlands Village Association
2012 RATIFIED Budget**

Approved by Board of Directors on October 25, 2011

Ratified by membership on December 29, 2011

	Ratified 2010 Budget	Ratified 2011 Budget	Actuals Thru Sept 2011	Projected 2011 Actuals	Ratified 2012 Budget	
BALANCE FORWARD	\$ 18,070	\$ 18,829	\$ 27,730	\$ 27,730	\$ 29,448	Notes for 2012 Budget; see also Budget Assumptions Balance forward from prior year ops & cumulative DRB fees
REVENUES						
Assessment Income	119,618	119,618	89,680	119,618	119,618	No change since 2008
Interest Income [incl DRB interest]	1,197	65	31	46	45	Due to the timing of the revenues and payables this is minimal
Finance Charge Revenue	0	60	0	0	0	Late charges on assessments
Transfer from Maintenance Reserve	3,000	5,000	0	5,000	0	
Miscellaneous Revenue	250	280	445	500	250	CE fees, transfer fees, DRB income, etc.
TOTAL REVENUES	\$ 124,065	\$ 125,023	\$ 90,156	\$ 125,164	\$ 119,913	
TOTAL AVAILABLE FUNDS	\$ 142,135	\$ 143,852	\$ 117,886	\$ 152,894	\$ 149,361	
EXPENSES						
Professional Fees						
Management, Overhead, Cov. Enforcement	46,172	46,172	34,629	46,172	46,172	No increase for five years
General DRB expenses	3,000	3,200	1,053	1,500	3,000	No increase
Bookkeeping & Accounting Fees	7,100	7,100	4,459	6,500	6,500	Reflects actual cost of accounting, 1099s, financials, etc.
Audit Review	3,000	-	-	-	-	
Legal Fees	5,000	3,000	1,535	2,500	3,000	General legal counsel
Professional Consulting Fees	0	0	0	0	750	Computer network Consulting
Tax Return	750	750	334	750	750	Annual tax return
Total Professional Fees	\$ 65,022	\$ 60,222	\$ 42,010	\$ 57,422	\$ 60,172	
Insurance Premium	4,518	4,066	3,927	3,927	4,400	General Liability and D&O
Programming & Communications						
Event Planning	2,500	2,500	0	2,500	3,000	
Village Events	15,000	15,000	2,500	15,000	17,500	Winterfest event only
AHVA Plaza Study	2,500	9,000	0	3,000	6,000	Board directive - unspent funds roll to 2012
Newsletter	1,500	500	955	955	1,000	For 1 page 4 times/yr - Not full color print shop
Postage & Printing	400	400	248	400	400	Annual notices per SB100 for 635 members, DRB mailings, etc.
Website	2,000	1,500	1,006	1,500	1,500	Qtly prmts of \$225, plus req'd updates per SB 100
Association Meetings	120	100	0	100	100	Annual meeting
Total Programming & Communications	\$ 24,020	\$ 29,000	\$ 4,709	\$ 23,455	\$ 29,500	
AHVA Proposed 2012 Budget	Approved 2010 Budget	Ratified 2011 Budget	Actuals Thru Sept 2011	Projected 2011 Actuals	Proposed 2012 Budget	
Post Office Operations						
Base Rent	9,474	10,698	7,901	10,579	11,022	assumes 5% increase over 2011
CAM & Dues	3,520	3,910	2,515	3,354	3,471	Assumes 3.5% increase over 11 actuals

Property Tax	2,080	1,676	1,283	1,711	1,564	Commercial AV decreased by another 8.6%
Utilities	500	500	216	324	500	No increase
Misc. Expense	800	600	531	700	800	Lock replacement, key replacement, repair of boxes, etc.
Cleaning of Post Office	800	800	30	250	500	Labor and supplies
Total Post Office Operations	\$ 17,174	18,184	12,476	16,918	17,858	
Master Association Office Expense						
Base Rent	8,763	9,201	6,866	9,185	9,626	Reflects 5% increase for 12 (less 30% paid BRM & AHMD)
Additional rent (CAM & PLDA Dues)	6,063	6,366	4,196	5,603	5,799	Assumes 3.5% increase over 11 actuals
Utilities-Phone & Internet	362	1,123	739	985	985	no increase over 2011
Property Tax	2,228	2,070	1,569	2,092	2,166	Commercial AV decreased by another 8.6% - Mill increase
Office Equipment	0	0	152	452	0	
Office Supplies	400	300	64	200	200	office supplies
Office Cleaning	650	650	595	805	805	Direct cost for cleaning bi-monthly
Total Master Association Office Expense	\$ 18,466	\$ 19,711	\$ 14,181	\$ 19,323	\$ 19,581	
Miscellaneous Expenses						
Bank Charges	50	275	135	202	250	Includes new checks, bank service fees, bad check fees, etc.
Miscellaneous	500	500	34	200	250	Dogipot bags, copies, mileage
Contingency	6,487	6,598	-	-	6,601	5% contingency in '11
Total Miscellaneous Expenses	\$ 7,037	\$ 7,373	\$ 168	\$ 402	\$ 7,101	
TOTAL EXPENSES	\$ 136,237	\$ 138,556	\$ 77,470	\$ 121,446	\$ 138,612	
NET FUND BALANCE	\$ 5,898	\$ 5,296	\$ 40,416	\$ 31,448	\$ 10,749	Relies on carryforward to keep assessments even
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						
FUND CARRYFORWARD	\$ 3,898	\$ 3,296	\$ 40,416	\$ 29,448	\$ 8,749	

2012 Assessment per Vote = **55.74**
 2011 Assessment per Vote = **55.74**
 2010 Assessment per Vote = **55.74**
 2009 Assessment per Vote = **55.74**
 2008 Assessment per Vote = **58.33**