

**SNOWCREST CONDOMINIUM UNIT OWNERS
ASSOCIATION, INC.**

**INTERNAL FINANCIAL STATEMENT
Sep-07**

Snowcrest Condominium Unit Owners Association, Inc.
Balance Sheet Prev Year Comparison
 As of September 30, 2007

	<u>Sep 30, 07</u>	<u>Sep 30, 06</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	0.00	50.00	-50.00
Cash in Bank			
City National Bank - High Yield	58,393.25	74,211.53	-15,818.28
City National Checking Account	<u>39,200.67</u>	<u>14,106.43</u>	<u>25,094.24</u>
Total Cash in Bank	<u>97,593.92</u>	<u>88,317.96</u>	<u>9,275.96</u>
Total Checking/Savings	97,593.92	88,367.96	9,225.96
Accounts Receivable			
Accounts Receivable Fees	<u>5,949.00</u>	<u>-2,590.00</u>	<u>8,539.00</u>
Total Accounts Receivable	5,949.00	-2,590.00	8,539.00
Other Current Assets			
Prepaid Satellite TV	1,929.60	0.00	1,929.60
Investments			
Fidelity Investments			
Fidelity Cash Reserves	44,972.97	7,850.41	37,122.56
Fidelity Value	<u>42,174.57</u>	<u>57,483.10</u>	<u>-15,308.53</u>
Total Fidelity Investments	<u>87,147.54</u>	<u>65,333.51</u>	<u>21,814.03</u>
Total Investments	87,147.54	65,333.51	21,814.03
Accounts Receivable-Fees	0.00	1,170.00	-1,170.00
Prepaid Income Tax	885.00	885.00	0.00
Prepaid Insurance	<u>17,742.48</u>	<u>22,463.95</u>	<u>-4,721.47</u>
Total Other Current Assets	<u>107,704.62</u>	<u>89,852.46</u>	<u>17,852.16</u>
Total Current Assets	<u>211,247.54</u>	<u>175,630.42</u>	<u>35,617.12</u>
TOTAL ASSETS	<u><u>211,247.54</u></u>	<u><u>175,630.42</u></u>	<u><u>35,617.12</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
*Accounts Payable	<u>15,530.57</u>	<u>15,860.40</u>	<u>-329.83</u>
Total Accounts Payable	15,530.57	15,860.40	-329.83
Other Current Liabilities			
Sales Tax Liability	2,273.76	0.00	2,273.76
Accounts Payable			
Accounts Payable	<u>3,250.00</u>	<u>8,532.00</u>	<u>-5,282.00</u>
Total Accounts Payable	<u>3,250.00</u>	<u>8,532.00</u>	<u>-5,282.00</u>
Total Other Current Liabilities	<u>5,523.76</u>	<u>8,532.00</u>	<u>-3,008.24</u>

Snowcrest Condominium Unit Owners Association, Inc.
Balance Sheet Prev Year Comparison
As of September 30, 2007

	<u>Sep 30, 07</u>	<u>Sep 30, 06</u>	<u>\$ Change</u>
Total Current Liabilities	<u>21,054.33</u>	<u>24,392.40</u>	<u>-3,338.07</u>
Total Liabilities	<u>21,054.33</u>	<u>24,392.40</u>	<u>-3,338.07</u>
Equity			
Net Realized Gain (Loss) on Inv	31,037.18	25,599.08	5,438.10
Retained Earnings	116,090.97	171,004.32	-54,913.35
Net Income	<u>43,065.06</u>	<u>-45,365.38</u>	<u>88,430.44</u>
Total Equity	<u>190,193.21</u>	<u>151,238.02</u>	<u>38,955.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>211,247.54</u></u>	<u><u>175,630.42</u></u>	<u><u>35,617.12</u></u>

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2007

	<u>Jan - Sep 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Condominium Fees	306,832.72	304,392.01	2,440.71
Laundry/Vending Machine Income	5,920.25	2,500.00	3,420.25
Interest and Dividend Income			
Dividend Income	1,463.64		
Interest Income	1,331.20	300.01	1,031.19
Total Interest and Dividend Income	<u>2,794.84</u>	<u>300.01</u>	<u>2,494.83</u>
Late Payment Fees	2,650.00	25.00	2,625.00
Linen Room Rentals			
Linen Room B Side	1,050.00	3,150.00	-2,100.00
Total Linen Room Rentals	<u>1,050.00</u>	<u>3,150.00</u>	<u>-2,100.00</u>
Total Income	319,247.81	310,367.02	8,880.79
Expense			
Operating Expenses			
Management Services	55,611.67	56,250.00	-638.33
Snowshoe Services	56,721.15	58,407.02	-1,685.87
Sewer and Water Services	26,101.44	45,657.76	-19,556.32
Electric			
Trash Compactor	158.10	165.34	-7.24
Common Space 1	3,350.95	3,257.75	93.20
Common Space 2	6,514.29	6,271.84	242.45
Total Electric	<u>10,023.34</u>	<u>9,694.93</u>	<u>328.41</u>
Disposal Service	3,044.12	3,429.41	-385.29
TV Cable Service	19,430.24	18,403.51	1,026.73
Telephone System			
Telephone Service	13,397.60	15,111.00	-1,713.40
Total Telephone System	<u>13,397.60</u>	<u>15,111.00</u>	<u>-1,713.40</u>
Jacuzzi Operation			
Repairs	884.45	700.00	184.45
Maintenance & Supplies	6,470.41	2,995.58	3,474.83
Propane	7,713.96	7,442.50	271.46
Total Jacuzzi Operation	<u>15,068.82</u>	<u>11,138.08</u>	<u>3,930.74</u>
Maint., Supplies & Repairs			
Re-Decorating	0.00	250.00	-250.00
Maint., Supplies & Repairs	6,610.33	7,616.81	-1,006.48
Landscaping	290.24	450.00	-159.76
Pest Control	678.40	792.00	-113.60
Chimney Cleaning/Insp.	0.00	3,250.00	-3,250.00
Total Maint., Supplies & Repairs	<u>7,578.97</u>	<u>12,358.81</u>	<u>-4,779.84</u>
Firewood	0.00	550.00	-550.00
Office Expense			

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through September 2007

	<u>Jan - Sep 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Web-Site Expense	239.40	239.40	0.00
Telephone Calls	26.50	231.73	-205.23
Office Supplies	585.16	836.37	-251.21
Office Expense - Other	599.08		
Total Office Expense	<u>1,450.14</u>	<u>1,307.50</u>	<u>142.64</u>
Elevator Expense			
Elevator Maintenance Contract	2,245.92	2,706.20	-460.28
Elevator Repairs	107.93		
Total Elevator Expense	<u>2,353.85</u>	<u>2,706.20</u>	<u>-352.35</u>
Fire Systems.			
Fire Alarm System			
Fire Alarm Repairs	213.70		
Total Fire Alarm System	<u>213.70</u>		
Sprinkler System			
Sprinkler System Inspec. Con	561.80	620.17	-58.37
Total Sprinkler System	<u>561.80</u>	<u>620.17</u>	<u>-58.37</u>
Total Fire Systems.	775.50	620.17	155.33
Attorney Fees	38.57		
Accounting and Bookkeeping Ser.			
Accounting Services	950.00	975.00	-25.00
Bookkeeping Services	4,500.00	4,500.00	0.00
Total Accounting and Bookkeeping Ser.	<u>5,450.00</u>	<u>5,475.00</u>	<u>-25.00</u>
SPOC Assessment	2,304.00	2,304.00	0.00
Miscellaneous Expense			
Lien Fees	20.84		
Miscellaneous Taxes	25.00		
Vending Supplies	2,726.75		
Miscellaneous Expense	52.90		
Total Miscellaneous Expense	<u>2,825.49</u>		
Total Operating Expenses	<u>222,174.90</u>	<u>243,413.39</u>	<u>-21,238.49</u>
Total Expense	<u>222,174.90</u>	<u>243,413.39</u>	<u>-21,238.49</u>
Net Ordinary Income	97,072.91	66,953.63	30,119.28
Other Income/Expense			
Other Expense			
Reserve Account Expenses			
Front entrance	39,694.67		
Satellite TV Equipment	14,313.18		
Total Reserve Account Expenses	<u>54,007.85</u>		

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2007

	<u>Jan - Sep 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total Other Expense	<u>54,007.85</u>		
Net Other Income	<u>-54,007.85</u>	<u>0.00</u>	<u>-54,007.85</u>
Net Income	<u><u>43,065.06</u></u>	<u><u>66,953.63</u></u>	<u><u>-23,888.57</u></u>

SNOWCREST CONDOMINIUM UNIT OWNERS ASSOCIATION, INC.
ANALYSIS OF RESERVE FUNDS
AS OF SEPTEMBER 2007

Accumulated Maintenance Reserves

Assessment	
1983 - 1988 \$ 4,000 x 6 years	\$ 24,000.00
1989 - 1991 \$ 8,000 x 3 years	24,000.00
1992 - 1994 \$10,000 x 3 years	30,000.00
1995 - 1997 \$11,000 X 3 years	33,000.00
1998 - 2000 \$21,600 X 3 years	64,800.00
2001 - 2004 \$25,000 x 4 years	100,000.00
2005 \$27,000 x 1 years	27,000.00
2006 - 2007 \$35,000 x 2 years	70,000.00
	<u>372,800.00</u>

Assessments:

Re-decorating, Interior Lighting Upgrade, Ozonators	99,450.00
Painting - 1990	39,984.00
Parking Lot Paving - 1992 & 1993	27,552.00
Extra Assessment Transfers	2,359.00 (1)
	<u>169,345.00</u>

Extra Reserve Fund Transfers (2)

1995	20,080.00
1996	25,000.00
1999	10,000.00
2000	7,000.00
2006 Carry over from 2005	15,000.00
2006 Excess Water and Sewer	20,000.00
2006 Excess Water and Sewer	40,000.00
2007 Satellite Equipment Repay	5,871.00
	<u>142,951.00</u> (2)

Investment Earnings:

1989 - 2002	53,207.27
2003	10,640.80
2004	10,103.24
2005	10,506.28
2006	9,035.86
2007	4,125.59
	<u>97,619.04</u>

Disbursements:

Re-decorating, Interior Lighting Upgrade, Ozonators	(99,450.00)
Bank Charges	(35.90)
Painting Contract - 1990	(41,300.00)
Parking Lot Paving - 1992	(28,595.00)
Parking Lot Paving Repairs - 1993	(5,500.00)
Vending Machine Purchase - 1993	(1,982.19)
Parking Lot Paving - 1994	(49,500.00)
Painting Contract - 1999	(87,466.86)
New Roof - 2001	(80,803.55)
Sprinkler System Repairs - 2002	(12,000.00)
New Telephone System - 2003	(23,641.57)
Parking Lot Paving - 2003	(31,280.00)
Carpet Cleaner - 2004	(2,502.66)
Parking Lot Sealing - 2004	(6,500.00)
Building Siding Replacement-2006	(46,000.00)
Exterior Painting - 2006	(112,500.00)
Satellite Equipment - 2006 will be repaid	(28,761.39)
Front Entrance - 2007	(37,748.38)
	<u>(695,567.50)</u>
	<u>\$ 87,147.54</u>

Composition of Above

Cash in Bank	\$ -
Short-term Investments (Mkt. Value 09/28/07)	87,147.54
	<u>\$ 87,147.54</u>

(1) Extra transfers to maintenance reserve fund to cover difference in expenses over assessments.

(2) Extra transfers to maintenance reserve fund resulting from excess accumulation of excess revenues over expenses from prior year's operations.

SNOWCREST CONDOMINIUM UNIT OWNERS
ASSOCIATION, INC.

CASH REPORT
AS OF SEPTEMBER 2007

CASH BALANCE BEFORE ADJUSTMENTS		\$ 97,594
MAINTENANCE RESERVE FUNDS:		
ACCRUED 2007 JAN-DEC	\$ 40,871	
LESS: AMOUNTS FUNDED 2007	(40,871)	\$ -
DUE PRIOR YR() RESERVE FUN	0	
EXTRA TRANSFERS	0	
AMT. USED FOR SPECIAL PROJ.	0 (1)	
	\$ -	0
PREPAID CONDO FEES	\$ -	-
UNPAID PRIOR YRS EXPENSES:		
CITIZENS COMMUNICATION	\$ -	
SIMPLEX		
CHIMNEY SWEEP	3250	
	\$ 3,250	(3,250)
UNPAID EXPENSES:		
Bulk TV		
Allegheny Power		
Web Site		
Disposal Service		
Management Services		
MAINT. EXPENSE	3700.68	
Jacuzzi Supplies		
SNOWSHOE SERVICES	6730	
SNOWSHOE WATER/SEWER	2900	
Propane	2200	
Vending Machine		
SPOC		
Firewood		
	\$ 15,531	(15,531)
CASH BALANCE ADJUSTED		\$ 78,813

Maintenance Reserve Account
Updated September 2007

	Estimated Lives (Years)	Estimated Replacement Costs	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014	9 2015	10 2016
Capital Expenditure												
Roof (2001)	20 to 25	75,000										
Exterior Painting (2006)	8	158,500								208,714		
Carpet (1999)	7	47,000		54,110								
Parking Lot Repaving (2003)	10	32,000							40,713			
Parking Lot Sealing (2004)	5	12,000				13,770					16,355	
Hot Tubs Replacement (1982)	15	35,000			19,403	20,082						
Telephone System (2003)	10 to 15											
Re-Decorating	5 to 7	40,000		40,000		22,000						
Laundry Equipment	4	2,000				2,295	2,375	2,459				
Elevator	(1) (2)											
Fire Alarm System	(1)											
Building Maint/Repairs	Bldg Life	4,500										
Atrium Roof/Windows/Siding	10	6,000							7,634			
East Side Landscaping					15,000							
Fire Pit Area							12,000					
Repair Common area siding	25	5,200										
Electric Upgrade		6,000		6,000								
Fire Alarm Beam Detectors								12,000				
Fire Panel							10,000					
Sprinklers	22	14,000	14,000									
Plumbing	Bldg. Life											
Satellite Equipment		27,006	14,314									
Electrical	Bldg. Life											
Trash Compactor (2002)	10	18,500						22,741				
New Entrance	Bldg. Life	40,000	39,695									
Snowblower (2004)	7	1,300					1,544					
Fire Places	Bldg. Life											
Total Capital Expenditures		<u>524,006</u>	<u>68,008</u>	<u>100,110</u>	<u>34,403</u>	<u>58,147</u>	<u>25,919</u>	<u>37,200</u>	<u>48,347</u>	<u>208,714</u>	<u>16,355</u>	<u>0</u>
Reserve Fund												
Beginning Balance December 31, 2006		<u>94,213</u>										
			40,871	40,871	40,871	50,871	50,871	50,000	50,000	50,000	50,000	50,000
Earnings				235	436	231	986	1,400	1,492	-3,225	-2,312	-2,382
Total Reserve Fund Additions			<u>40,871</u>	<u>41,106</u>	<u>41,307</u>	<u>51,102</u>	<u>51,857</u>	<u>51,400</u>	<u>51,492</u>	<u>46,775</u>	<u>47,688</u>	<u>47,618</u>
Ending Reserve Fund Balance			<u>67,075</u>	<u>8,071</u>	<u>14,976</u>	<u>7,931</u>	<u>33,869</u>	<u>48,069</u>	<u>51,214</u>	<u>-110,725</u>	<u>-79,392</u>	<u>-31,774</u>

Assumes a 3.5% inflation rate per year and 3% income on prior years balance.

(1) Maintained under annual service agreement which covers equipment.

(2) Service agreement does not cover car enclosure, floor covering and miscellaneous items.

Mountain Top Assessment Calculations for July 1, 2007 - June 30, 2008

							January 2007-June 2007		
Jan - June	Appraised	Assessed	Mtn Top	w/ Sales Tax	# of units	Annual total	6 month	Monthly per unit cost	
1 Bedroom	100,200.00	60,120.00	631.26	669.14	48.00	32,118.51	16,059.25	55.76	
2 Bedroom	160,400.00	96,240.00	1,010.52	1,071.15	48.00	51,415.26	25,707.63	89.26	
						83,533.77	41,766.88		6,961.15
July - Dec	Appraised	Assessed	Mtn Top	w/ Sales Tax	# of units	Annual total	6 month	Monthly per unit cost	
1 Bedroom	117,000.00	70,200.00	842.40	892.94	48.00	42,861.31	21,430.66	74.41	
2 Bedroom	160,400.00	96,240.00	1,154.88	1,224.17	48.00	58,760.29	29,380.15	102.01	
						101,621.61	50,810.80		8,468.47
			Assessed	6 month					
	Assessment	Annual	amount				92,577.69	Calendar Year Total	92,577.69
2001-2002	3,468.16		41,617.92						
2002-2003	3,976.95		47,723.40					65.09	
2003-2004	4,199.99		50,399.88					95.64	
2004-2005	5,622.24		67,466.88						
2005-06	4,957.62		59,491.44	29,745.72					
2006-2007	6,089.00		73,068.00	36,534.00					

Snowcrest Condominium Unit Owners Association, Inc.

2007 Revenue Budget

Condominium Fees

\$317 x 48 units x 12 months	\$ 182,592
\$410 x 48 units x 12 months	<u>236,160</u>
	418,752

Less:

Sales Tax	(9,096)
Allowance of \$375 per month	<u>(4,500)</u>
	405,156

Telephone/Toll Commission	0
Laundry/Vending Machines Income	4,000
Linen Room Rental	4,200
Interest Income	400
Late Payment Fees	<u>75</u>
Total Budgeted Revenue	\$ 413,831

**Snowcrest Condominium Unit Owners Association, Inc.
2007 Expense Budget**

Expenses assessed equally on a per unit basis, but paid collectively as an association	Total	1 Bedroom	2 Bedroom	Sales Tax		2006 Budget	Difference
				1 Bedroom	2 Bedroom		
Garbage Collection	\$4,664	\$4.05	\$4.05	exempt	exempt	\$4,560	\$104
Telephone Service	20,148	17.49	17.49	exempt	exempt	11,150	\$8,998
TV Cable/Wireless Internet	24,538	21.30	21.30	exempt	exempt	26,798	-\$2,260
SPOC Assessments	<u>2,304</u>	<u>2.00</u>	<u>2.00</u>	<u>0.12</u>	<u>0.12</u>	<u>4,804</u>	<u>-\$2,500</u>
Total expenses assessed equally on a per unit basis	51,654	44.84	44.84	0.12	0.12	47,312	
Expenses assessed directly on a per unit basis, but paid collectively as an association:							
Snowshoe Mtn Assessments (1st half 36,529) (2nd half 43,756)(based on assessed values)	80,285	53.84	85.54	exempt	exempt	81,262	-\$977
Water/Sewer (Sewer \$33 Water \$19.25 & \$20.44)	<u>60,877</u>	<u>52.25</u>	<u>53.44</u>	<u>exempt</u>	<u>exempt</u>	<u>70,522</u>	<u>-\$9,644</u>
Total expenses assessed directly on a per unit basis	141,162	106.09	138.98	0.00	0.00	151,784	
Expenses incurred directly by the association							
Common Electric Service	13,000	8.80	13.77	exempt	exempt	12,741	\$259
Jacuzzi Operation							
Repairs	2,000					2,000	
Maintenance/Supplies	5,000					5,000	
Propane	<u>11,000</u>					<u>9,000</u>	
	<u>18,000</u>	<u>12.19</u>	<u>19.06</u>	<u>0.73</u>	<u>1.14</u>	<u>16,000</u>	<u>\$2,000</u>
Maintenance, Supplies & Repairs							
Maint, Supplies, Repairs	8,600	5.82	9.11	0.35	0.55	7,800	
Chimney Cleaning	3,250	2.82	2.82	exempt	exempt	3,250	
Pest Control	1,056	0.92	0.92	exempt	exempt	1,056	
Re-Decorating	250	0.22	0.22	0.01	0.01	250	
Landscaping	<u>450</u>	<u>0.39</u>	<u>0.39</u>	<u>0.02</u>	<u>0.02</u>	<u>450</u>	
	<u>13,606</u>	<u>10.17</u>	<u>13.45</u>			<u>12,806</u>	<u>\$800</u>
Firewood	3,850	3.34	3.34	exempt	exempt	3,850	\$0
Office supplies, Postage, Telephone, Web Site	1,400	1.22	1.22	exempt	exempt	1,400	\$0
Elevator Maintenance/Contract	3,866	2.62	4.09	exempt	exempt	3,600	\$266
Fire System - Sprinkler/Alarm	2,800	1.90	2.96	exempt	exempt	2,800	\$0
Insurance							
General liability, Employee Dishonesty Directors & Officers Liability, Umbrella Real and Personal Property	30,500	20.66	32.30	exempt	exempt	29,680	\$820
Audit	975	0.85	0.85	exempt	exempt	975	\$0
Attorney Fees	500	0.43	0.43	exempt	exempt	500	\$0
Contingency	6,000	4.06	6.35	0.24	0.38	6,000	\$0

Reserve Funds - Satellite repay		5,871	5.10	5.10					
Reserve Funds - Maintenance		35,000	23.70	37.06	1.42	2.22	35,000	\$0	
Accounting Services		6,000	5.21	5.21	0.31	0.31	6,000	\$0	
Management Services	50%	37,500	32.55	32.55			31,815	\$5,685	
(Includes Snowplowing \$6k,	50%	37,500	25.40	39.71			31,815	\$5,685	
Security \$6k, Assistant \$23k, Workers Comp \$5k		75,000	57.95	72.26	3.48	4.34	63,630		
Custodial \$6k)									
Total Expenses incurred directly by Association		216,368	158.19	217.44	6.57	8.98	194,982		
Total Budgeted Expenses		409,184	309.12	401.26	6.69	9.10	394,078		
6 % Sales Tax			6.69	9.10					
Total Condo Fees with Sales Tax			317	410					

Snowcrest Condominium Unit Owners Association, Inc.

2008 Revenue Budget

Condominium Fees	
\$295 x 48 units x 12 months	\$ 169,920
\$390 x 48 units x 12 months	<u>224,640</u>
	394,560
Less:	
Sales Tax	(9,587)
Allowance of \$375 per month	<u>(4,500)</u>
	380,473
Telephone/Toll Commission	0
Laundry/Vending Machines Income	4,000
Linen Room Rental	
Interest Income	400
Late Payment Fees	<u>75</u>
Total Budgeted Revenue	<u>\$ 384,948</u>

**Snowcrest Condominium Unit Owners Association, Inc.
2008 Expense Budget**

Expenses assessed equally on a per unit basis, but paid collectively as an association	Total	1 Bedroom	2 Bedroom	Sales Tax		2007 Budget	Difference
				1 Bedroom	2 Bedroom		
Garbage Collection	\$4,700	\$4.08	\$4.08	exempt	exempt	\$4,664	\$36
Telephone Service	23,051	20.01	20.01	exempt	exempt	20,148	\$2,903
TV Cable/Wireless Internet	25,000	21.70	21.70	exempt	exempt	24,538	\$462
SPOC Assessments	2,304	2.00	2.00	0.12	0.12	2,304	\$0
Total expenses assessed equally on a per unit basis	55,055	47.79	47.79	0.12	0.12	51,654	
Expenses assessed directly on a per unit basis, but paid collectively as an association:							
Snowshoe Mtn Assessments (1st half 41,767) (2nd half \$50,628)(based on assessed values)	92,578	65.09	95.64	exempt	exempt	80,285	\$12,293
Water/Sewer	34,802	30.21	30.21	exempt	exempt	60,877	-\$26,075
Total expenses assessed directly on a per unit basis	127,380	95.30	125.85	0.00	0.00	141,162	
Expenses incurred directly by the association							
Common Electric Service	14,000	9.48	14.83	exempt	exempt	13,000	\$1,000
Jacuzzi Operation							
Repairs	2,000					2,000	
Maintenance/Supplies	6,000					5,000	
Propane	12,000					11,000	
	<u>20,000</u>	13.54	21.18	0.81	1.27	<u>18,000</u>	\$2,000
Maintenance, Supplies & Repairs							
Maint, Supplies, Repairs	7,000	4.74	7.41	0.28	0.44	8,600	
Chimney Cleaning	3,500	3.04	3.04	exempt	exempt	3,250	
Pest Control	1,100	0.95	0.95	exempt	exempt	1,056	
Re-Decorating	250	0.22	0.22	0.01	0.01	250	
Landscaping	1,500	1.30	1.30	0.08	0.08	450	
	<u>13,350</u>	<u>10.25</u>	<u>12.93</u>			<u>13,606</u>	-\$256
Firewood	4,000	3.47	3.47	exempt	exempt	3,850	\$150
Office supplies, Postage, Telephone, Web Site	1,500	1.30	1.30	exempt	exempt	1,400	\$100
Elevator Maintenance/Contract	4,125	2.79	4.37	exempt	exempt	3,866	\$259
Fire System - Sprinkler/Alarm	2,800	1.90	2.97	exempt	exempt	2,800	\$0
Insurance							
General liability, Employee Dishonesty Directors & Officers Liability, Umbrella Real and Personal Property	29,700	20.11	31.45	exempt	exempt	30,500	-\$800
Audit	975	0.85	0.85	exempt	exempt	975	\$0
Attorney Fees	1,500	1.30	1.30	exempt	exempt	500	\$1,000
Contingency	6,000	4.06	6.35	0.24	0.38	6,000	\$0

Reserve Funds - Satellite repay		5,871	5.10	5.10			5,871	
Reserve Funds - Maintenance		53,500	39.22	56.66	2.35	3.40	35,000	\$18,500
Accounting Services		6,000	5.21	5.21	0.31	0.31	6,000	\$0
Management Services	50%	30,750	26.69	26.69			37,500	-\$6,750
(Includes Snowplowing and security)	50%	30,750	20.83	32.56			37,500	-\$6,750
		61,500	47.52	59.25	2.85	3.56	75,000	
Total Expenses incurred directly by Association		224,821	166.10	227.21	6.95	9.46	216,368	
Total Budgeted Expenses		407,256	309.19	400.85	7.07	9.58	409,184	
6 % Sales Tax			7.07	9.58				
Total Condo Fees with Sales Tax			317	410				