

**CHALETS**

**Firelight Meadows Owners Association  
Chalet's Budget Overview**

	<b>Proposed 2012 Budget</b>		<b>2011 Budget Per Unit x 136 = Yearly</b>		<b>Actual 2011</b>	<b>2011 Projected</b>
<b>Ordinary Income/Expense</b>					through 8/31	
<b>Income</b>						
Assesment	\$2980 x 136	405,280.00	\$2611 x 136	355,096.00	272,346.00	366,792.00
Special Assessment					27,200.00	40,800.00
<b>Total Income</b>		405,280.00		355,096.00	272,346.00	366,792.00
<b>Expenses</b>						
Insurance	\$263 x 136	35,870.00	\$243 x 136	33,048.00	22,238.53	33,357.80
Common Area Utilities			\$5 x 136	680.00		0.00
Common Area Lawn Care	\$270 x 136	36,822.00	\$235 x 136	31,960.00	22,971.04	32,000.00
Landscape Upgrade - new plants flowers trees	\$47 x 136	6,494.00	\$35 x 136	4,760.00		0.00
Snow Removal & Shoveling Roads & Entry Ways	\$519 x 136	70,584.00	\$519 x 136	70,584.00	47,000.00	70,500.00
Snow and Ice Removal on Rooftops	\$46 x 136	6,290.00	\$50 x 136	6,800.00	4,725.00	6,200.00
Fireplace Maintenance	\$42 x 136	5,712.00	\$42 x 136	5,712.00		5,700.00
Administrative and Secretary	\$26 x 136	3,536.00	\$24 x 136	3,264.00	2,088.46	3,132.69
Maintenance & Repair	\$295 x 136	53,720.00	\$453 x 136	61,608.00	22,937.62	34,406.43
Property Manager	\$474 x 136	64,464.00	\$232 x 136	31,552.00	21,000.00	31,500.00
Accounting	\$69 x 136	9,384.00	\$69 x 136	9,384.00	6,204.24	9,306.36
Legal	\$231 x 136	31,416.00	\$130 x 136	17,680.00	22,199.65	33,299.48
Postage & Delivery	\$96 x 136	13,056.00	\$96 x 136	13,056.00	365.49	548.24
Office Expense	\$12 x 136	1,632.00	\$12 x 136	1,632.00	621.51	932.27
Taxes	\$2 x 136	272.00	\$2 x 136	272.00		270.00
Storage Shed					118.19	118.19
Bad Debt Uncollectible	\$100 x 136	13,600.00	\$100 x 136	13,600.00	16,269.30	24,403.95
Meeting Expense	\$5 x 136	680.00	\$5 x 136	680.00	43.37	550.00
Chimney & Siding Repairs					138,212.08	149,600.00
PCS - Expert Testimony					2,701.13	2,701.13
<b>Subtotal Expense</b>		353,532.00		306,272.00	329,695.61	438,526.52
<b>Subtotal Monthly per Unit</b>		<b>216.63</b>		<b>187.67</b>		
<b>Siding Reserve Account 65%</b>	\$30 x 136	4,080.00	\$30 x 136	4,080.00		
<b>Road Replacement Reserve Account 75%</b>	\$120 x 136	16,320.00	\$120 x 136	16,320.00		
<b>Road Maintenance Reserve Account 75%</b>	\$50 x 136	6,800.00	\$50 x 136	6,800.00		
<b>Insurance Deductible Reserve</b>	\$25 x 136	3,400.00	\$25 x 136	3,400.00		
<b>General Repairs Reserve</b>			\$89 x 136	12,104.00		
<b>Chimney Caps</b>	\$110 x 136	15,028.00				
<b>Roofing Reserve Account 60%</b>	\$45 x 136	6,120.00	\$45 x 136	6,120.00		
<b>Subtotal Reserves</b>		51,748.00		48,824.00		
<b>Subtotal Monthly Reserves per Unit</b>		<b>31.71</b>		<b>29.92</b>		
<b>Total Expenses &amp; Reserves</b>		405,280.00		355,096.00		
<b>Total Monthly Per Unit</b>		<b>248.33</b>		<b>217.58</b>		

Per Qtr \$ 745.00 Per Year \$ 2,980.00

Estimates are driven from limited past experience from utilities, insurance and other vendors.

**CONDOS**

**Firelight Meadows Owners Association  
Condo's Budget Overview**

	<b>Proposed 2012 Budget</b>		<b>2011 Budget Per Unit x 80</b>	<b>= Yearly</b>	<b>Actual 2011</b>	<b>2011 Projected</b>
<b>Ordinary Income/Expense</b>						
through 8/31						
<b>Income</b>						
Assesment	\$3136 x 80	250,880.00	\$2809 x 80	224,720.00	165,540.00	222,800.00
<b>Total Income</b>		250,880.00		224,720.00	165,540.00	222,800.00
<b>Expenses</b>						
Insurance	\$137 x 80	10,940.00	\$126 x 80	10,080.00	6,831.43	10,247.15
Common Area Utilities			\$5 x 80	400.00		0.00
Building Utilities	\$357 x 80	28,560.00	\$340 x 80	27,200.00	15,237.22	27,000.00
Common Area Lawn Care	\$115 x 80	9,200.00	\$100 x 80	8,000.00	5,888.36	8,000.00
Landscape Upgrade - new plants flowers trees	\$20 x 80	1,600.00	\$35 x 80	2,800.00		0.00
Trash Removal	\$404 x 80	32,320.00	\$385 x 80	30,800.00	19,666.03	30,800.00
Fireplace Maintenance	\$13 x 80	1,040.00	\$13 x 80	1,040.00		980.00
Snow Removal & Shoveling Roads & Entry Ways	\$294 x 80	23,520.00	\$294 x 80	23,520.00	15,666.64	23,499.96
Snow and Ice Removal on Rooftops	\$46 x 80	3,700.00	\$50 x 80	4,000.00	2,775.00	3,680.00
Cleaning and Common Area	\$165 x 80	13,200.00	\$130 x 80	10,400.00	7,000.00	10,500.00
Administrative and Secretary	\$26 x 80	2,080.00	\$24 x 80	1,920.00	1,226.53	1,839.80
Maintenance & Repair	\$368 x 80	29,440.00	\$559 x 80	44,720.00	12,254.82	18,382.23
Property Manager	\$474 x 80	37,920.00	\$132 x 80	10,560.00	7,000.00	10,500.00
Accounting	\$69 x 80	5,520.00	\$69 x 80	5,520.00	3,643.76	5,465.64
Legal	\$231 x 80	18,480.00	\$130 x 80	10,400.00	13,037.88	19,556.82
Postage & Delivery	\$96 x 80	7,680.00	\$96 x 80	7,680.00	214.66	321.99
Office Expense	\$12 x 80	960.00	\$12 x 80	960.00	365.02	547.53
Taxes	\$2 x 80	160.00	\$2 x 80	160.00		158.00
Storage Shed					69.42	69.42
Bad Debt Uncollectible	\$100 x 80	8,000.00	\$100 x 80	8,000.00	9,554.98	14,332.47
Meeting Expense	\$5 x 80	400.00	\$5 x 80	400.00	25.47	380.00
PCS - Expert Testimony					1,586.37	1,586.37
						0.00
						0.00
<b>Subtotal Expense</b>		234,720.00		208,560.00	122,043.59	187,847.37
<b>Subtotal Monthly per Unit</b>		<b>244.50</b>		<b>217.25</b>		
Siding Reserve Account 35%	\$28 x 80	2,240.00	\$28 x 80	2,240.00		
Road Replacement Reserve Account 25%	\$70 x 80	5,600.00	\$70 x 80	5,600.00		
Road Maintenance Reserve Account 25%	\$29 x 80	2,320.00	\$29 x 80	2,320.00		
Insurance Deductible Reserve	\$25 x 80	2,000.00	\$25 x 80	2,000.00		
Roofing Reserve Account 40%	\$50 x 80	4,000.00	\$50 x 80	4,000.00		
<b>Subtotal Reserves</b>		16,160.00		16,160.00		
<b>Subtotal Monthly Reserves per Unit</b>		<b>16.83</b>		<b>16.83</b>		
<b>Total Expenses &amp; Reserves</b>		250,880.00		224,720.00		
<b>Total Monthly Per Unit</b>		<b>261.33</b>		<b>234.08</b>		

Per Qtr \$ 784.00 Per Year \$ 3,136.00

Estimates are derived from limited past experience from utilities, insurance and other vendors.