

**SHAKER LANDING CONDOMINIUMS
2015 OPERATING BUDGET WORKSHEET**

	2012	2013	2014	2014	YR END	2015	YR	
	ACTUALS	ACTUALS	BUDGET	7 MOS	PROJECT	PROPOSED		14=2014 / 15=2015 / B=2014 & 2015
OPERATING INCOME								Total monthly Dues \$366/month \$328 Operating/\$38 Capital 3% increase \$328/mo/unit
4010-MONTHLY DUES	114,668.20	120,334.84	122,257.92	73,157.80	122,257.92	125,952.00		
4050-LATE FEES	15.63	30.83	50.00	15.84	25.00	50.00		
4055-DOCK RENTALS	6,500.00	2,080.00	2,500.00	3,225.00	3,225.00	2,100.00	B	10 @ \$200/2 @ \$50 Moorings
4065-PHASE III REIMB		847.36	843.25	782.92	782.92	1,354.25	B	Calculated from projected expenses
TOTAL OPERATING INC	121,183.83	123,293.03	125,651.17	77,181.56	126,290.84	129,456.25		
OPERATING EXPENSES								
5015-OFFICE EXPENSES	1,146.83	787.57	850.00	400.23	600.00	700.00		Includes annual meeting expenses
5020-ELECTRICITY	4,729.02	4,357.61	4,300.00	532.25	5,700.00	5,700.00	15	Based on consumption (heat wires)
5035-SEWER REP/PUMPING	5,324.50	5,674.00	5,700.00	4,340.72	5,700.00	5,700.00	B	Partial pump 2014/full pump 2015
5036-SEPTIC SYSTEM REP	0.00	0.00	0.00	2,215.00	156.00	0.00		
5055-MANAGEMENT FEES	16,590.00	17,100.00	17,527.00	10,224.20	17,527.00	17,964.00	15	2.5% increase - \$437/yr
5060-DOCK REPAIR/MAINT	2,508.73	2,741.67	2,200.00	35.00	2,750.00	2,750.00	B	Annual install/removal costs
5065-BEACH EXPENSE	52.50	22.00	500.00	275.00	100.00	752.00	15	Weeding 4 x \$188 (\$47 x 4 hrs)
5070-GROUNDS/LANDSCAPE	210.00	4,004.22	3,000.00	2,250.00	3,000.00	3,000.00	14	47-1 Poison Oak, 47 & 29 Wild Growth, Storm Clean-Up
5074-TREE MAINTENANCE	3,810.00	1,815.00	2,500.00	300.00	2,500.00	2,500.00	14	Waiting on Fox Tree recommends
5075-MOWING CONTRACT	19,250.00	19,500.00	18,500.00	9,750.00	18,500.00	20,000.00	15	Contract fixed through 9/15-Expanded services anticipated
5077-INCOME TAXES	0.00	520.00	100.00	0.00	0.00	0.00		
5080-ROADS/DRIVES MAINT	3,409.49	1,400.35	1,500.00	250.00	5,500.00	4,000.00	B	Budgee Grading/Per Capital Study
5085-WALKWAY MAINT	0.00	175.00	2,000.00	417.54	1,000.00	1,000.00	B	Treat Weeds/Redefine Walks/Weeds
5090-REPAIRS/MAINT	8,492.78	9,806.34	8,500.00	2,941.57	7,500.00	7,500.00		Pre-painting/leaks/rails/stairs
5111.2-PAINT BUILDINGS	13,627.52	13,342.60	14,700.00	4,355.85	15,000.00	15,750.00	B	15/33 2014 - 35/37 in 2015 - 5% inc
5115-PLOWING CONTRACT	18,734.00	18,500.00	19,500.00	13,000.00	19,500.00	19,500.00		Contract fixed through Sept 2015
5116-OTHER SNOW	0.00	167.50	3,000.00	406.76	500.00	3,000.00		
5117-ROOF RAKING	300.00	980.00	3,000.00	1,750.00	2,000.00	3,000.00		
5120-TRASH REMOVAL	568.63	1,449.20	600.00	384.81	600.00	600.00		
5125-EXTERMINATING	2,415.20	2,040.00	1,600.00	1,000.00	1,600.00	1,600.00	B	Presidential Pest - Perimeter
5180-LEGAL EXPENSES	175.00	475.00	500.00	75.00	500.00	500.00	14	Reserve Investment Authority Opinion
5185-INSURANCE	11,334.00	12,914.00	13,184.00	8,965.20	13,000.00	13,650.00	15	Anticipate 5% premium increase
5190-MISCELLANEOUS	42.00	1,493.30	50.00	69.34	100.00	100.00		
5195-ACCOUNTING	284.00	255.00	275.00	260.00	260.00	300.00		
5200-MEETING EXPENSE	169.00	150.00	200.00	0.00	200.00	200.00		
TOTAL OPERATING EXP	113,173.20	119,670.36	123,786.00	64,198.47	123,793.00	129,766.00		
OTHER INCOME								
INSURANCE CLAIM INC	1,687.77	8,156.23	0.00	0.00	0.00	0.00		
OWNER REIMB EXPENSES	169.00	53.00	0.00	(24.00)	0.00	0.00		
OPERATING SURPLUS	9,867.40	11,831.90	1,865.17	12,959.09	2,497.84	(309.75)		

**SHAKER LANDING CONDOMINIUMS
2015 RESERVE BUDGET WORKSHEET**

	2012 ACTUALS	2013 ACTUALS	2014 BUDGET	2014 7 MOS	YR END PROJECT	2015 PROPOSED	COMMENTS
SHORT TERM RESERVE							
BEGINNING STR BALANCE	(7,258.81)	(2,028.02)	9,804.46	8,807.46	8,807.46	(8,666.25)	Excluding dock deposits
INCOME							
4040-INTEREST	1.90	0.58	1.00	3.49	10.00	0.00	
OPERATING SURPLUS	9,867.40	11,831.90	1,865.17	12,983.09	2,497.84	(309.75)	
LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	100,000.00	
LTR/CD MATURITY	0.00	0.00	0.00	0.00	0.00	31,000.00	
TOTAL INCOME	9,869.30	11,832.48	1,866.17	12,986.58	2,507.84	130,690.25	
COMMITTED PROJECTS							
GENERAL CAPITAL	2,702.50	0.00	0.00	2,142.25	4,300.00	0.00	Capital Needs Study/Copies
SEC DEPOSIT REFUND	1,000.00	0.00	0.00	0.00	0.00	0.00	
OWNER REIMB EXP	936.01	0.00	0.00	0.00	0.00	0.00	
SEWER PUMPS	0.00	0.00	0.00	0.00	0.00	25,000.00	5 yr loan - \$100,000 @ 6% - \$1,900/month
PAVING	0.00	0.00	0.00	0.00	0.00	80,000.00	
CONTINGENCY	0.00	0.00	10,000.00	11,001.55	11,001.55	25,000.00	To be based on reserve study
POST LIGHTS	0.00	0.00	0.00	1,680.00	1,680.00	0.00	
MAILBOX STRUCTURE	0.00	0.00	0.00	1,700.00	3,000.00	0.00	
LOAN PAYMENTS	0.00	0.00	0.00	0.00	0.00	15,200.00	Loan payment x 8 months
TOTAL PROJECTS	4,638.51	0.00	10,000.00	16,523.80	19,981.55	145,200.00	
DOCK DEPOSITS HELD	9,250.00	9,250.00	9,250.00	10,475.00	10,500.00	10,500.00	Anticipated dock deposit - A-right
ENDING STR BALANCE	7,221.98	19,054.46	10,920.63	15,745.24	1,833.75	(12,676.00)	

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	2012 ACTUALS	2013 ACTUALS	2014 BUDGET	2014 7 MOS	YR END PROJECT	2015 PROPOSED	
LONG TERM RESERVE							
BEGINNING LTR BALANCE	6,191.01	2,889.41	4,844.12	4,844.12	4,844.12	347.12	
INCOME							
4020-RESERVE FEES	13,336.80	13,950.16	14,196.48	8,531.32	14,200.00	14,592.00	3% increase - \$38/mo/unit
4045-INTEREST	3.79	4.55	5.00	1.53	3.00	0.00	
BANK OF AMERICA FUNDS	1,371.81	0.00	0.00	0.00	0.00	0.00	
TOTAL INCOME	14,712.40	13,954.71	14,201.48	8,532.85	14,203.00	14,592.00	
EXPENSES							
MISC EXPENSES	14.00	0.00	0.00	0.00	0.00	0.00	
CD PURCHASES	18,000.00	12,000.00	15,000.00	10,700.00	18,700.00	8,000.00	\$8,000 added to investments
CONTRIBUTION TO CAPITAL	0.00	0.00	0.00	0.00	0.00	6,000.00	
TOTAL EXPENSES	18,014.00	12,000.00	15,000.00	10,700.00	18,700.00	14,000.00	
ENDING LTR BALANCE	2,889.41	4,844.12	4,045.60	2,676.97	347.12	939.12	
TOTAL CD INVESTMENTS	103,121.29	117,629.70	132,629.70	129,492.31	138,692.31	124,192.31	Less \$25,000 CD Maturity for STR
TOTAL HELD IN RESERVES	106,010.70	122,473.82	136,675.30	132,169.28	139,039.43	125,131.43	