

January 2009 Explanation

Operational Budget

January, 2009

Income

Total income is 8% (8.3k) under budget for this fiscal year. As of the end of January there are 10 property owners have not paid their dues. We are also under budget in interest income (1.1k).

Expense

We are currently 3% (5k) over budget. Administrative payroll is over by 4k. The Payroll budget was approved by the finance committee prior to the executive committee's decision on allocated payroll for the upcoming year. We are also over budget in legal fees (1.9k) and ADC Expense (2.3k)

We are under budget for Employee health insurance; the contract with Regence Blue Shield was finalized after the budget was approved. The new insurance plan was implemented and will save the association money. This item will remain under budget for the year. As this winters' snow load is light, we are also under budget for snow removal (1.6k). Payroll taxes are also under budget; this is a spread issue.

Capital Budget

January, 2009

Income

Total income is 2% (\$600) under budget for the year.

Expense

We are currently 7% (16.4k) under budget on spending due to items that are receiving a re-occurring monthly allowance for unplanned maintenance or repairs. To date we have also paid less than anticipated for the Harker remodel (19.4k).

We are over budget for an unplanned irrigation expense at the Sunrise Park (3.8k). We were required to reimburse The City of Sun Valley for repair and replacement of the water line.

The Village spa cover also cost more than expected (1.4k). It did, however, include a roller system which allows one person to remove and replace it easily; a great improvement over the previous cover.