



## Steamboat Grand Residential Fund

	New Budget Operating Fund 2011 Calendar Yr	Old Budget Operating Fund 2010 Calendar Yr	Percentage Change	Estimated Operating Fund 2010 Calendar Yr
<b>Revenues</b>				
Assessments - Operating	1,323,291	1,425,859	-7.2%	1,425,860
Assessments - Reserves	702,387	595,937	17.9%	595,937
Interest	600	900	-33.3%	2,029
Late Fees	4,519	4,470	1.1%	4,519
Estoppel Fees	900	1,200	-25.0%	900
Locker Rentals	7,000	6,200	0.0%	6,300
Vending Commissions	1,101	1,485	-25.9%	1,101
Other Revenue	3,000	3,000	0.0%	3,459
Miscellaneous Income	12,001	11,885	1.0%	11,760
Owner Reservation Fee	30,000	36,130	-17.0%	32,168
<b>Total Revenues</b>	<b>2,072,798</b>	<b>2,075,181</b>	<b>-0.1%</b>	<b>2,072,273</b>
<b>Expenses</b>				
Management Fees	31,508	36,782	-14.3%	30,580
AAA Contract	88,357	103,236	-14.4%	103,236
Legal Fees	1,200	12,000	-90.0%	880
Insurance	11,658	11,914	-2.1%	11,616
Bad Debt	-	10,640	0.0%	-
Admin Exp	11,860	45,200	-73.8%	50,635
Misc Admin	11,860	55,840	-78.8%	50,635
Owner Reps	82,800	82,800	0.0%	82,800
<b>Administration</b>	<b>195,875</b>	<b>265,790</b>	<b>-26.3%</b>	<b>249,167</b>
Maintenance	44,354	38,654	14.7%	39,929
Replacement Reserves	702,387	595,937	17.9%	595,937
Front Desk	140,564	142,182	-1.1%	130,343
Owners Club Lease	200,000	200,000	0.0%	200,000
Owners Club Operations	27,300	34,772	-21.5%	29,395
<b>Residential Amenities</b>	<b>367,864</b>	<b>376,954</b>	<b>-2.4%</b>	<b>359,738</b>
Electricity	391,491	358,832	9.1%	396,299
Natural Gas	205,061	279,091	-26.5%	189,824
Cable TV	21,910	24,308	-9.9%	19,747
Telephone	30,000	30,000	0.0%	30,000
Water & Sewer	55,408	46,333	19.6%	55,960
Wireless Internet	26,940	22,500	19.7%	22,500
<b>Utilities</b>	<b>730,810</b>	<b>761,064</b>	<b>-4.0%</b>	<b>714,330</b>
<b>Total Expenses</b>	<b>2,072,798</b>	<b>2,075,181</b>	<b>-0.1%</b>	<b>1,998,216</b>
<b>Change in Fund Bal</b>	<b>-</b>	<b>-</b>		<b>74,157</b>
Beginning Fund Bal	576,941			99,361
Change in Operating Fund Balance	-			74,157
Replacement Reserves Additions	702,387			595,937
Replacement Reserve Expenditures				
Televisions				(80,683)
Unit Furniture				(111,831)
<b>Ending Fund Bal</b>	<b>1,279,328</b>			<b>576,941</b>