Bern Creek Improvement Association Notes on Draft of 2016 Budget

The attached sheets are planning estimates for the 2016 Budget. This is being sent as a basis of discussion for our meeting on October 27th. This is not the proposed budget that will be sent to the owners. There are 3 sheets in this package.

- 1. Summary Sheet 1: This page shows a summary of both the Operating Expenses and Reserve Funding. Please note that Annual Assessment is based on a fully funded Reserve Budget (Sheet 3), a 25% Reserve Funding and a waiver of reserve funding. Anything less then a 100% reserve funding will require a vote of the membership.
- 2. Operating Expenses Sheet 2: this sheet includes a comparison to the approved 2015 budget and an estimate of the 2015 expenses. Please note that the costs of rewriting the Documents (all 3 documents-approximately \$6000) as well as a new sign are included in the 2016 budget.
- 3. **Reserve Budget Sheet 3:** This spreadsheet is in accordance with FS regarding reserve fund calculations. I have included two additional items, fencing and culverts/storm drains. These are just estimates and a starting point for discussion. The reserve budget is presented as a fully funded budget and as a reserve funding at 25% of the fully funded amount.

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DECEMBE	R 31, 2015			SUMMARY			
		1	200			1	
	Bern Creek Improve	ment A	ssociation				
	2015 ESTIMATED EXPENSES						
	PROPOSED BUDGET						
	JANUARY 1, 2016 TO	DECEMBE	R 31, 2016			DECEDIE	
				RESERVE FUNDING	RESERVE FUNDING	FUNDING	
				100.00%	25.00%	0.00%	
			2015	2016	2016	2016	
	position and property of the p		APPROVED BUDGET	PROPOSED BUDGET	PROPOSED BUDGET	PROPOSED BUDGET	
REVENUE 4110	ASSOCIATION FEES		\$40,000	\$85,462	\$85,462	\$85,46	
			0				
5030	LATE FEES			0			
5160	CARRY FORWARD		\$40,000	0 \$85,462	\$85,462	\$85,46	
4910	SUBTOTAL REVENUES RESERVES FEES:ROADS		35,910	38,000	9,500		
4010	TOTAL REVENUES		\$75,910	\$123,462	\$94,962	\$85,46	
	150	All Control					
EXPENSE	S AND RESERVES		2,015	2,016	2016	2016	
	CURRENT EXPENSES - SCHEDULE	A	\$40,000	\$85,462	\$85,462	\$85,462	
	RESERVES - SCHEDULE B		35,910	38,000	9,500		
	TOTAL EXPENSES AND RESE	RVES	\$75,910	\$123,462	\$94,962	\$85,46	
			2015	2016	2016	2016	
ASSESSI	MENT - ANNUAL		APPROVED PROPOSED PROPOSED PROI		PROPOSEI BUDGET		
	MAINTENANCE		421	900	900	900	
	RESERVES		378	400	100		
		TOTAL	\$799	\$1,300	\$1,000	\$90	
	TOTAL NUMBER OF UNITS		95				
	MAINTENANCE AND RESERVES PAID		1	TIMES PER YEA	AR		

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Bern Creek Improvement Association 2015 ESTIMATED EXPENSES AND APPROVED BUDGET PROPOSED BUDGET FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2016



SCHEDULE A

	JANUARY 1, 2016 TO DECEMBER 3	1, 2016	, ,	/
		2015 ESTIMATED	2015 APPROVED	2016 PROPOSED
ADMINIS	TRATIVE EXPENSES	EXPENSE	BUDGET	BUDGET
	ANNUAL REPORT FEES	62.00	-	62
	MEETING EXPENSES	250.00	0 = 10	250
	MANAGEMENT FEES	6,710	6,710	7,500
	INSURANCE LEGAL:COLLECTIONS	770	770	850
		1,400	3,700	1,500
	LEGAL-ASSOCIATION	15,825	3,423	7,000
	POSTAGE & PRINTING	1,300	1,000	1,000
6160	ACCOUNTING-TAXES	200	162	200
	WEB SITE			600
	SUB-TOTAL ADMINISTRATIVE EXPENSES	26,517.00	15,765.00	18,962.00
MAINTEI	NANCE EXPENSE			
6310	RIGHT OF WAY MOWING	19,050	22,325	23,000
6320	FENCES, SIGNS AND GROUNDS	750	1,000	5,000
	TREE TRIMMING/REMOVAL	750	1,000	2,500
	SUB-TOTAL MAINTENANCE EXPENSES	20,550	24,325	30,500
FINANCE	EXPENSE			74
7110	ROAD LOAN: PRINCIPAL & INTEREST	22271.36	35910	36000
	TOTALS: ADMINISTRATIVE, MAINTENANCE & FINANCE	69,338	76,000	85,462
	Legal includes \$6000 for document rewrite			
	* INCUDES NEW SIGN			
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DECEMBER 31, 2015

			TNECREAT	+	% 25%	6	1	+	ED REQUIRED		25,000 6,250	3,000 750	10,000 2500	38,000 9500		38,000 9,500	
			PERCENT		100.00%		ANNUAL		REQUIRED								DIAL
						8	ADDITIONAL	RESERVE	REQUIREMENT		200,000	15,000	10,000	525,000		525,000	tun
3			And the second s			7	ESTIMATED	BALANCE	01-01-2018		0			0	0	0	25.6
					And a second sec	9	ESTIMATED	EXPENDITURES	2015		0			0		0	and the same of th
	on	16		And the second s			TRANSFER	-	RES INTEREST								DING
	Associati	THE PERIOI NBER 31, 20	RVES			2	ASSESSMENTS	COLLECTED	2015		0			0		0	+ (19
T.	Bern Creek Improvement Association	PROPOSED BUDGET FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2016	DESIGNATED RESERVES			4	BEGINNING	BALANCE	01-01-2015		0			0	0	0	2001
	Creek Im	DPOSED BL JARY 1, 201	DESIGN			3	ESTIMATED	REPLACEMENT	COST		500,000	15,000	10,000	525,000			151 X
	Bern	PRC				2	ESTIMATED	REMAINING	LIFE		20	2	-				fowh town
				-			ESTIMATED	ᆵ	EXPECTANCY		25	10	Ω.				
										ASSET		STINE	CULVERTS AND STORM DRAINS		st	TOTAL	EW RES
DECEMBER 31, 2015				Control of the Contro							ROADS	FENCES-CELESTINE	CULVERTS AN	SUBTOTALS	Reserve Interest		X
DECEN				-						ACCT#		×	X	W.			