

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 than 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.

DRAFT

DECEMBER 31, 2015				SUMMARY	
<div>Bern Creek Improvement Association</div> <div>2015 ESTIMATED EXPENSES AND APPROVED BUDGET</div> <div>PROPOSED BUDGET FOR THE PERIOD</div> <div>JANUARY 1, 2016 TO DECEMBER 31, 2016</div>					
				RESERVE	RESERVE
				FUNDING	FUNDING
				100.00%	25.00%
				0.00%	0.00%

DECEMBER 31, 2015		SCHEDULE A	
<p align="center">Bern Creek Improvement Association 2015 ESTIMATED EXPENSES AND APPROVED BUDGET PROPOSED BUDGET FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2016</p>			
		2015	2015
		ESTIMATED	APPROVED
		EXPENSE	BUDGET
		2015	2016
ADMINISTRATIVE EXPENSES		ESTIMATED	APPROVED
		EXPENSE	BUDGET
		BUDGET	BUDGET
	ANNUAL REPORT FEES	62.00	-
	MEETING EXPENSES	250.00	250
6110	MANAGEMENT FEES	6,710	7,500
6120	INSURANCE	770	850
6130	LEGAL:COLLECTIONS	1,400	3,700
6135	LEGAL-ASSOCIATION	15,825	3,423
6150	POSTAGE & PRINTING	1,300	1,000
6160	ACCOUNTING-TAXES	200	162
	WEB SITE		600
	SUB-TOTAL ADMINISTRATIVE EXPENSES	26,517.00	15,765.00
MAINTENANCE EXPENSE			
6310	RIGHT OF WAY MOWING	19,050	23,000
6320	FENCES, SIGNS AND GROUNDS	750	5,000
6323	TREE TRIMMING/REMOVAL	750	2,500
	SUB-TOTAL MAINTENANCE EXPENSES	20,550	30,500
FINANCE EXPENSE			
7110	ROAD LOAN: PRINCIPAL & INTEREST	22271.36	35910
	TOTALS: ADMINISTRATIVE, MAINTENANCE & FINANCE	69,338	76,000
	Legal includes \$6000 for document rewrite		
	<i>* INCLUDES NEW SIGN</i>		

③ 24

**PROPOSED BUDGET FOR THE PERIOD
JANUARY 1, 2016 TO DECEMBER 31, 2016**

[illegible][illegible]

X New Reserve Items

RESERVES ARE SHOWN AS 100% FUNDING & 25% FUNDING