

**SHAKER LANDING CONDOMINIUMS
2016 OPERATING BUDGET WORKSHEET**

	2013	2014	2015	2015	2015	2016	2015 NOTES
	ACTUALS	ACTUALS	BUDGET	8 MONTHS	PROJECT	APPROVED	
Basic Operating Fee	\$309.12/mo.	\$318.38/mo.	\$328/mo.	\$328/mo.	\$328/mo.	\$350/mo.	Monthly Fee = \$437/month
OPERATING INCOME							
4010-MONTHLY DUES	120,334.84	122,804.66	125,952.00	83,958.37	125,952.00	134,400.00	Operating Fee: 32 units x 350/month
4025-SNOW ASSESSMENT	0.00	0.00	0.00	0.00	8,320.00	0.00	\$260/Unit
4050-LATE FEES	30.83	34.75	50.00	32.86	25.00	25.00	
4055-DOCK RENTALS	2,080.00	2,000.00	2,750.00	2,000.00	2,500.00	2,500.00	
4065-PHASE III REIMB.	847.36	782.92	1,094.57	728.21	728.21	850.00	
4085-MISC INCOME	0.00	414.01	0.00	0.00	0.00	0.00	
TOTAL OPERATING INC.	123,293.03	126,036.34	129,846.57	86,719.44	137,525.21	137,775.00	
OPERATING EXPENSES							
5015-OFFICE EXPENSES	787.57	977.76	850.00	897.99	1,100.00	900.00	Fewer meeting materials
5016-WEB SITE MAINT.	0.00	532.25	750.00	300.00	600.00	600.00	
5020-ELECTRICITY	4,357.61	5,538.37	8,100.00	6,748.96	8,000.00	9,000.00	15-Jan-Apr=\$5,700
5035-SEWER REP/PUMPING	5,674.00	7,372.40	5,700.00	521.00	5,700.00	5,700.00	Continue with Stearns
5036-SEPTIC SYSTEM REP	0.00	0.00	2,000.00	0.00	2,500.00	2,100.00	Pump and installation 47-1?
5055-MANAGEMENT FEES	17,100.00	17,527.20	17,964.00	11,976.00	17,964.00	18,324.00	increase 2% = 360/yr.
5060-DOCK REPAIR/MAINT.	2,741.67	105.00	2,750.00	3,524.10	3,524.10	2,995.00	2015 + 3% + TNT quote
5065-BEACH EXPENSE	22.00	275.00	750.00	511.91	511.91	700.00	Summer volunteer efforts L&G Comm
5070-GRNDS/LANDSCAPE	4,004.22	2,825.56	3,000.00	2,215.02	3,000.00	5,365.00	Reflecting volunteer efforts and TNT
5074-TREE MAINTENANCE	1,815.00	3,265.00	3,500.00	100.00	3,000.00	3,000.00	CONTRACT Itemization.
5075-MOWING CONTRACT	19,500.00	19,500.00	20,000.00	8,499.96	20,000.00	18,095.00	Includes TNT Contract Amount(\$2,000)
5077-INCOME TAXES	520.00	0.00	0.00	25.00	25.00	25.00	7*\$2585
5080-ROADS/DRIVES MAINT.	1,400.35	624.80	1,500.00	1,150.00	1,500.00	2,100.00	Estimated drainage control work
5085-WALKWAY MAINT.	175.00	767.62	750.00	550.00	1,100.00	1,750.00	summer/winter maint. - TNT contract item
5090-REPAIRS/MAINT.	9,806.34	6,332.78	4,500.00	5,659.56	6,000.00	5,700.00	\$1,200 more than 2015 Budget
5110-EXTERIOR PAINTING	13,342.60	16,990.43	16,850.00	10,231.12	17,000.00	17,500.00	\$650 more than 2015 Budget
5115-PLOWING CONTRACT	18,500.00	19,500.00	19,500.00	13,000.00	19,500.00	12,925.00	5 times \$2,585 (TNT Contract)
5116-OTHER SNOW	167.50	546.76	1,500.00	800.00	1,000.00	4,935.00	\$3,435 More than 2015 Budget (TNT \$3,0
5117-ROOF RAKING	980.00	2,030.00	3,000.00	7,421.11	7,421.11	5,000.00	\$3,000 more than 2015 Budget
5120-TRASH REMOVAL	1,449.20	608.46	600.00	408.00	600.00	600.00	
5125-EXTERMINATING	2,040.00	1,545.51	1,600.00	1,960.73	2,000.00	2,000.00	
5180-LEGAL EXPENSES	475.00	75.00	500.00	275.00	500.00	495.00	
5185-INSURANCE	12,914.00	14,942.00	13,650.00	9,332.40	13,650.00	17,100.00	Reflects an increase of about 10%
5190-MISCELLANEOUS	1,493.30	69.34	75.00	50.00	64.09	100.00	
5195-ACCOUNTING	255.00	260.00	275.00	265.00	265.00	265.00	
5200-MEETING EXPENSE	150.00	225.00	200.00	736.86	1,000.00	500.00	No rental charge
TOTAL OPERATING EXP.	119,670.36	122,436.24	129,864.00	87,159.72	137,525.21	137,774.00	
OTHER INCOME							
INSURANCE CLAIM INC.	8,156.23	0.00	0.00	0.00	0.00	0.00	
OWNER REIMB. EXPENSES	53.00	0.00	0.00	0.00	0.00	0.00	
OPERATING SURPLUS	11,831.90	3,600.10	(17.43)	(440.28)	0.00	1.00	

**SHAKER LANDING CONDOMINIUMS
2016 RESERVE BUDGET WORKSHEET**

15-Dec-15

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	2013 ACTUALS	2014 ACTUALS	2015 BUDGET	2015 8 MONTHS	2015 PROJECT	2016 PROPOSED	#	COMMENTS
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SHORT TERM RESERVE

BEGINNING STR BALANCE	(1,927.05)	9,905.43	0.00	0.00	0.00	8,960.88	*	<input type="text"/>
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INCOME

OPERATING SURPLUS	11,831.90	3,600.10	(17.43)	(440.28)	(0.00)	1.00	*	
INTEREST	0.58	4.84	6.00	0.11	1.00	5.00	*	
INS CLAIM #35-3	0.00	0.00	0.00	3,927.63	3,927.63	0.00	*	
RESERVE FUNDING	0.00	0.00	0.00	8,272.09	14,592.00	33,408.00		Contributions to reserves
CD PROCEEDS	0.00	0.00	14,000.00	17,119.54	23,152.76	63,672.11		(1) edemption of CDs
LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	*	

TOTAL INCOME	11,832.48	3,604.94	13,988.57	28,879.09	41,673.39	97,086.11		
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COMMITTED PROJECTS

RESERVE STUDY	0.00	8,156.23	0.00	0.00	0.00	0.00	*	
GENERAL CAPITAL	0.00	3,117.25	10,000.00	2,120.00	2,120.00	0.00	*	
INS CLAIM #35-3	0.00	0.00	0.00	4,243.51	5,781.51	0.00	*	
*Sewer - Professional Services	0.00	0.00	0.00	4,586.00	4,586.00	0.00	*	BIDS
Professional Fees - Consulting	0.00	0.00	0.00	0.00	0.00	6,500.00	(2)	<input type="text"/> ATHWAYS - 2016
POST LIGHTS	0.00	4,200.00	0.00	0.00	0.00	0.00	*	
MAILBOX STRUCTURE	0.00	3,347.80	0.00	0.00	0.00	0.00	*	
REBUILD STAIRWAYS	0.00	2,845.32	0.00	0.00	0.00	0.00	*	
Duplex Roofs	0.00	0.00	0.00	0.00	5,035.00	9,965.00	(3)	15-2 and 27-2 and 12 others (2015-201
ROOFING(Bldg 35 & Bldg 47 Membrane)	0.00	0.00	0.00	0.00	0.00	81,700.00	(4)	2016: #35 Roof/SKYLIGHTS??/47-1 Mem
*ROOFING SUPERVISION	0.00	0.00	0.00	15,190.00	15,190.00	1,500.00	(5)	30 HOURS AT\$50/HOUR (2016)
DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00		

TOTAL PROJECTS	0.00	21,666.60	10,000.00	26,139.51	32,712.51	99,665.00		
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ENDING STR BALANCE	9,905.43	(8,156.23)	3,988.57	2,739.58	8,960.88	6,381.99	(5)	Keep=> \$10,000 if possible Amt in excess of \$10K available for emer or future CD purchases.
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* Account balances to be confirmed by Moseley.

**SHAKER LANDING CONDOMINIUMS
2016 RESERVE BUDGET WORKSHEET**

	2013 ACTUALS	2014 ACTUALS	2015 BUDGET	2015 8 MONTHS	2015 PROJECT	2016 PROPOSED
Monthly Reserve Fee	\$35.88/mo	\$36.97/mo	\$38/mo	\$38/mo	\$38/mo	\$87/mo

LONG TERM RESERVE

BEGINNING LTR BALANCE	2,889.41	4,844.12	370.68	418.68	418.68	7,807.62	*
INCOME							
RESERVE FEES	13,950.16	14,301.40	14,592.00	9,726.97	14,048.72	33,408.00	Res Fee: 32 units x \$87/month
INTEREST	4.55	2.36	2.00	1.88	3.00	5.00	
TOTAL INCOME	13,954.71	14,303.76	14,594.00	9,728.85	14,051.72	33,413.00	
EXPENSES							
MISC EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	*
CD PURCHASES	12,000.00	10,700.00	0.00	0.00	0.00	0.00	*
STR FUNDING	0.00	8,029.20	14,000.00	8,272.09	6,662.78	33,408.00	Annual reserve fees to fund 2016 capital
TOTAL EXPENSES	12,000.00	18,729.20	14,000.00	8,272.09	6,662.78	33,408.00	
ENDING LTR BALANCE	4,844.12	370.68	964.68	1,875.44	7,807.62	7,812.62	*

* Account balances to be provided by Moseley

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**SHAKER LANDING CONDOMINIUMS
2016 RESERVE BUDGET WORKSHEET**

Balance of CD Account

	2013	2014	2015	2015	2015	2016
BEGINNING CD INVESTMENTS	93,871.29	108,504.70	120,171.26	120,171.26	122,457.26	99,304.50
YEAR END LTR BALANCE	4,844.12	370.68	964.68	1,875.44	7,807.46	7,812.62
CHANGES IN CD'S	12,000.00	10,700.00	0.00	(17,119.54)	(23,152.76)	(63,672.11)
NET AMOUNT HELD IN RESERVES	110,715.41	119,575.38	121,135.94	104,927.16	107,111.96	43,445.01
					Dock Deposits	10,500.00
					Available	32,945.01

ALL TO BE
CONFIRMED BY
MOSELEY

* Account balances to be provided by Moseley

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Budget Notes

- (1) Consulting required to plan future Project (drainage) - to be accomplished over extended period of time - perhaps from Operating Budget.
- (2) Based on Trumbull - Nelson bid of December 1, 2015 for roof work on the "central core" and skylight replacement on building 35 .(Per Ed Friedman)
- (3) STR balance maintained at a minimum of \$10,000 if possible.
- (4) All account balances marked with an "*"to be confirmed by Moseley.

Capital Budgeting for the Remainder of FY 2015 and 2016

Notes

- (1) Move the membrane roof project at building 47-1 to FY 2016.
- (2) Consulting fee for Pathways on preliminary planning for Drainage Project.move \$4,500 to 2016 - Total \$6,500.
- (3) Spend no more on Project Supervision in Fiscal 2015. \$1,500 in Fiscal 2016. (30 hours at \$50/hour.)
- (4) Redeem an additional \$6,033.22 in CD's to fund 2015 projects.