

**SHAKER LANDING CONDOMINIUMS  
2016 OPERATING BUDGET WORKSHEET**

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2015</b>	<b>2015</b>	<b>2016</b>	<b>YR</b>	<b>2015 NOTES</b>
	<b>ACTUALS</b>	<b>ACTUALS</b>	<b>BUDGET</b>	<b>7 MONTHS</b>	<b>PROJECT</b>	<b>PROPOSED</b>		
	\$309.12/mo	\$318.38/mo	\$328/mo	\$328/mo	\$328/mo	\$341/mo		Taken from the Simple Plan Monthly Fee = \$383/month
<b>OPERATING INCOME</b>								
4010-MONTHLY DUES	120,334.84	122,804.66	125,952.00	74,118.37	125,952.00	130,944.00	384	Operating Fee: 32 units x 341/month
4050-LATE FEES	30.83	34.75	50.00	16.31	25.00	25.00		
4055-DOCK RENTALS	2,080.00	2,000.00	2,750.00	1,750.00	2,250.00	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		
<b>TOTAL OPERATING INC</b>	<b>123,293.03</b>	<b>126,036.34</b>	<b>129,846.57</b>	<b>76,612.89</b>	<b>128,955.21</b>	<b>134,319.00</b>		
<b>OPERATING EXPENSES</b>								
5015-OFFICE EXPENSES	787.57	977.76	850.00	881.59	1,500.00	1,000.00		additional 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	6,542.20	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	0.00		
5036-SEPTIC SYSTEM REP	0.00	0.00	2,000.00	0.00	2,000.00	0.00		
5055-MANAGEMENT FEES	17,100.00	17,527.20	17,964.00	10,479.00	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	2,750.00		
5065-BEACH EXPENSE	22.00	275.00	750.00	240.00	350.00	350.00		
5070-GRNDS/LANDSCAPE	4,004.22	2,825.56	3,000.00	2,190.02	3,000.00	3,000.00		
5074-TREE MAINTENANCE	1,815.00	3,265.00	3,500.00	100.00	3,000.00	3,500.00		
5075-MOWING CONTRACT	19,500.00	19,500.00	20,000.00	5,916.63	20,000.00	20,000.00		
5077-INCOME TAXES	520.00	0.00	0.00	25.00	25.00	25.00		
5080-ROADS/DRIVES MAINT	1,400.35	624.80	1,500.00	1,150.00	1,500.00	1,500.00		more road repairs planned?
5085-WALKWAY MAINT	175.00	767.62	750.00	550.00	1,100.00	750.00		Lawnmaster
5090-REPAIRS/MAINT	9,806.34	6,332.78	4,500.00	5,405.03	6,000.00	6,000.00		
5110-EXTERIOR PAINTING	13,342.60	16,990.43	16,850.00	6,807.15	17,000.00	17,000.00		Also painting stairs
5115-PLOWING CONTRACT	18,500.00	19,500.00	19,500.00	13,000.00	19,500.00	19,500.00		
5116-OTHER SNOW	167.50	546.76	1,500.00	800.00	1,000.00	1,500.00		
5117-ROOF RAKING	980.00	2,030.00	3,000.00	7,421.11	7,421.11	5,000.00		
5120-TRASH REMOVAL	1,449.20	608.46	600.00	357.00	600.00	600.00		
5125-EXTERMINATING	2,040.00	1,545.51	1,600.00	1,943.23	2,000.00	2,000.00		
5180-LEGAL EXPENSES	475.00	75.00	500.00	275.00	500.00	500.00		
5185-INSURANCE	12,914.00	14,942.00	13,650.00	9,332.40	13,650.00	15,000.00		
5190-MISCELLANEOUS	1,493.30	69.34	75.00	50.00	76.00	75.00		
5195-ACCOUNTING	255.00	260.00	275.00	265.00	265.00	265.00		
5200-MEETING EXPENSE	150.00	225.00	200.00	717.18	1,000.00	1,000.00		
<b>TOTAL OPERATING EXP</b>	<b>119,670.36</b>	<b>122,436.24</b>	<b>129,864.00</b>	<b>78,792.64</b>	<b>137,275.21</b>	<b>129,239.00</b>		
<b>OTHER INCOME</b>								
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		\$260 x 32 = \$8,320
<b>OPERATING SURPLUS</b>	<b>11,831.90</b>	<b>3,600.10</b>	<b>(17.43)</b>	<b>(2,179.75)</b>	<b>(8,320.00)</b>	<b>5,080.00</b>		2015 special assess to cover shortage

**SHAKER LANDING CONDOMINIUMS  
2016 RESERVE BUDGET WORKSHEET**

<b>2013 ACTUALS</b>	<b>2014 ACTUALS</b>	<b>2015 BUDGET</b>	<b>2015 7 MONTHS</b>	<b>2015 PROJECT</b>	<b>2016 PROPOSED</b>
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**COMMENTS**

**SHORT TERM RESERVE**

<b>BEGINNING STR BALANCE</b>	(1,927.05)	9,905.43	0.00	0.00	0.00	1,000.08	
<b>INCOME</b>							
OPERATING SURPLUS	11,831.90	3,600.10	(17.43)	(2,179.75)	(8,320.00)	5,080.00	2015: 32 Units x \$260 or \$65 x 4 months to cover operating shortage
OPERATING SPEC ASSESS	0.00	0.00	0.00	0.00	8,320.00	0.00	
INTEREST	0.58	4.84	6.00	0.08	1.00	5.00	
INS CLAIM #35-3	0.00	0.00	0.00	3,927.63	3,927.63	0.00	Ice Dams
RESERVE FUNDING	0.00	0.00	0.00	5,272.09	9,853.42	34,000.00	from monthly reserve fees
CD PROCEEDS	0.00	0.00	14,000.00	17,119.54	17,119.54	60,000.00	Sewer Project/Supervision
CAPITAL SPEC ASSESS	0.00	0.00	0.00	0.00	0.00	0.00	
<b>TOTAL INCOME</b>	<b>11,832.48</b>	<b>3,604.94</b>	<b>13,988.57</b>	<b>24,139.59</b>	<b>30,901.59</b>	<b>99,085.00</b>	
<b>COMMITTED PROJECTS</b>							
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 PUMPS & TANKS	0.00	0.00	0.00	0.00	0.00	89,000.00	
*SEWER SUPERVISION	0.00	0.00	0.00	1,586.00	3,000.00	4,500.00	
CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00	
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	
TRIPLEX DECKS	0.00	0.00	0.00	0.00	0.00	0.00	
ROOFING (1 TRIPLEX)	0.00	0.00	0.00	0.00	0.00	0.00	
*ROOFING SUPERVISION	0.00	0.00	0.00	15,190.00	19,000.00	6,000.00	Items 1-7 in 2015/Items 8-14 in 2016
<b>TOTAL PROJECTS</b>	<b>0.00</b>	<b>21,666.60</b>	<b>10,000.00</b>	<b>23,139.51</b>	<b>29,901.51</b>	<b>99,500.00</b>	
<b>ENDING STR BALANCE</b>	<b>9,905.43</b>	<b>(8,156.23)</b>	<b>3,988.57</b>	<b>1,000.08</b>	<b>1,000.08</b>	<b>585.08</b>	

## SHAKER LANDING CONDOMINIUMS 2015 RESERVE BUDGET WORKSHEET

	<b>2013 ACTUALS</b>	<b>2014 ACTUALS</b>	<b>2015 BUDGET</b>	<b>2015 7 MONTHS</b>	<b>2015 PROJECT</b>	<b>2016 PROPOSED</b>	
Monthly Reserve Fee	\$35.88/mo	\$36.97/mo	\$38/mo	\$38/mo	\$38 & \$72	\$85/mo	As per the Simple Plan Schedule
<b>LONG TERM RESERVE</b>							
<b>BEGINNING LTR BALANCE</b>	2,889.41	4,844.12	370.68	370.68	370.68	2,762.26	
<b>INCOME</b>							
RESERVE FEES - Jan-June	13,950.16	14,301.40	14,592.00	8,586.97	14,592.00	32,640.00	384
RESERVE FEES - July-Dec	0.00	0.00	0.00	0.00	27,648.00	0.00	Res Fee: 32 units x \$82/month
INTEREST	4.55	2.36	2.00	1.56	5.00	5.00	
<b>TOTAL INCOME</b>	<b>13,954.71</b>	<b>14,303.76</b>	<b>14,594.00</b>	<b>8,588.53</b>	<b>42,245.00</b>	<b>32,645.00</b>	
<b>EXPENSES</b>							
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	30,000.00	0.00	
STR FUNDING	0.00	8,029.20	14,000.00	5,272.09	9,853.42	34,000.00	Annual reserve fees to fund capital exp
<b>TOTAL EXPENSES</b>	<b>12,000.00</b>	<b>18,729.20</b>	<b>14,000.00</b>	<b>5,272.09</b>	<b>39,853.42</b>	<b>34,000.00</b>	
<b>ENDING LTR BALANCE</b>	<b>4,844.12</b>	<b>370.68</b>	<b>964.68</b>	<b>3,687.12</b>	<b>2,762.26</b>	<b>1,407.26</b>	
BEGINNING CD INVESTMENTS	103,121.29	117,629.70	130,671.26	130,671.26	130,671.26	145,851.72	
YEAR END LTR BALANCE	4,844.12	370.68	964.68	3,687.12	2,762.26	1,407.26	
CHANGES IN CD'S	12,000.00	10,700.00	0.00	(17,119.54)	12,880.46	(60,000.00)	adding or (cashing in) of CDs
LESS: DOCK DEPOSITS HELD	9,250.00	9,125.00	10,500.00	9,125.00	10,500.00	10,500.00	
<b>NET AMOUNT HELD IN RESERVES</b>	<b>110,715.41</b>	<b>119,575.38</b>	<b>121,135.94</b>	<b>108,113.84</b>	<b>135,813.98</b>	<b>76,758.98</b>	