

## 2016 Budget Summary

2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
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### Dues Revenue

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Owner Dues - LOTS	499,688	501,796	505,796	Monthly dues from Single Family/Duplex Residences at \$105.00 per Month
Owner Dues - UNITS	542,610	541,957	542,610	Monthly dues from Town Homes/ Condominiums at \$105.00 per Month
Tenant Dues	10,500	11,000	13,000	Monthly dues from additional Homestead renters - \$70 per month
Member Dues	205,895	210,000	228,000	Monthly dues from Non-resident members in 2 levels

### Activity Revenue

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Guest Fees	20,505	15,000	15,000	\$15 per day charge for local guests of members
Locker Revenue	1,504	1,450	1,450	\$8 per month fee for permanent locker
Tanning Revenue	99	0	0	Tanning Bed removed March 2014.
Kids Camp	62,249	60,000	60,000	Summer 3 month program 5 days a week, after school 5 days 3 hours
Babysitting	3,002	7,000	4,000	Daily Chilcare at \$6 PH
Swimming	1,318	5,000	5,000	Swim lessons and group instruction (Eagle-Vail New Pool Open)
Personal Training	71,664	78,000	78,000	Gross income from in house trainers and Pilates instruction
Personal Train Contractor Rental	7,800	7,800	7,800	Rent from trainer that rents the weight room
Design Review Fees	6,945	2,000	1,000	DRC fees and fines
Statement Prep Fee	2,450	2,500	3,000	\$100 fee charged for title papers preparation
Aerobics Revenue	1,850	5,000	2,500	Specialty class income
Deposits Forfeited	750	300	300	Initiation deposits from old members forfeited
Other Revenue	0	0	0	
Room Rental	0	200	200	Rental of community room space
Late Fees	12,221	10,000	10,000	Fees imposed on delinquent accounts
Rental/Property Revenue	57,200	59,588	60,440	Rent from Montessori school, HCC10, managers Apt. #2-2 months, AT&T
Interest Income	15,740	12,000	14,000	Interest from bank accounts and CD's.
Administrative set-up Fee	1,625	2,000	5,000	\$250 new membership administration fee
Racquet Sports Revenue	169,264	175,000	200,000	Tennis income from lessons, leagues, clinics, and tournaments
Pro Shop	24,315	30,000	30,000	Pro shop clothing, food & beverage, and equipment
<b>TOTAL INCOME</b>	<b>1,719,194</b>	<b>1,737,591</b>	<b>1,787,096</b>	

### Activity Expense

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Kids Camp Expense	5,255	5,500	6,000	Snacks and supplies for kids camp
Babysitting	1,098	1,000	1,000	Snacks, teaching supplies, and minor upgrades
Swimming Expense	48	300	600	Replacement equipment and marketing for program
Aerobics Room Expense	1,478	2,000	28,000	Replacement spin bikes, equipment, and average repair for rooms
Racquet Sports Expense	5,374	7,000	10,000	Consumables, tournament expenses, and special events
Cardio Expense	5,086	8,000	10,000	Replacement/New 1 cardio unit and repair/maintenance
Weight Room Expense	3,061	5,000	6,000	Replacement equipment and maintenance
Pro Shop COG	20,251	21,000	21,000	Cost of all goods including shipping

### Maintenance Expense

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Pool Maintenance	9,735	8,000	8,000	Pool room maintenance and repair
Pool Chemicals	5,087	4,500	5,000	All pool and spa specific chemicals
Tennis Court Maintenance	11,620	7,000	5,000	Yearly indoor and outdoor tennis court maintenance
Cleaning Supplies	19,271	17,500	19,000	Cleaning products, plastics, paper goods and chemicals
Maintenance Supplies	6,373	7,500	7,500	All supplies, parts, and consumables for HCC
Linens	2,327	3,800	4,000	Towels
Locker Room Amenities	1,317	3,500	2,500	Locker room soaps, mats, and improvements
DMX Cable Expense	4,440	4,500	9,000	Cable TV, XM music, and internet
Building Maintenance	15,740	19,000	22,000	HCC maintenance for the interior and exterior
Maintenance Equipment	4,513	5,000	5,000	New equipment and repair for maintenance department

### Grounds Expense

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Truck Expense	6,129	6,000	6,000	Maintenance and fuel for Homestead truck and equipment
Grounds	16,922	16,000	20,000	Maintenance on HCC exterior, open space and park
Snow Removal	2,545	2,000	2,000	Maintenance on snow removal equipment and fuel
Landscape Maintenance	16,084	16,000	18,000	Maintenance for all Homestead open space, trails, and parks

### Membership Expense

	2014 Actual (Cash Basis)	2015 Budget	2016 Budget	Budgetary Points and Explanations 2016
Special Events	28,790	30,000	34,000	Events in 2015
Member Communications	1,938	2,500	2,500	Newsletter and web/email communication
Meeting Expense	2,247	2,000	2,500	Board and committee meetings

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Postage	6,911	7,000	7,000	Newsletter and other mailings
Design Review Expense	735	700	1,000	Staff architect fee and enforcement costs

### Utilities Expense

Telephone	3,648	3,300	3,600	
Electric	41,665	44,000	47,000	Pool HVAC switched from gas to electric - heat pump
Natural Gas	26,173	24,000	24,000	All New HVAC in 2010/11 Added Unit 2015
Water	20,844	26,000	29,000	Includes all landscaping irrigation watering
Trash Removal	3,813	3,800	4,400	

### Operating Expense

Salaries and Wages	628,827	680,070	712,448	All payroll and personnel, Including commission percentages
Payroll Taxes	51,321	60,569	60,568	Based on 8.5% of total payroll (company paid taxes)
Property Taxes	13,324	13,325	15,000	
Bad Debts	2,580	4,000	4,000	Foreclosure Bankruptcy losses
Education	2,025	3,000	5,000	Staff, board, and HOA education
Association Membership Fees	0	500	500	Local and nationwide membership
Bank Charges	3,215	3,000	4,000	CC%
Office Supplies	14,275	17,000	19,000	Technology, office supplies, and monthly operating software fee
Copier Lease	6,956	7,000	7,200	Copier lease
Employee Expense	5,279	11,000	12,200	Uniforms, job ads, employee events, training materials, ski passes, etc.
Furniture	0	0	0	Upgrades to common areas and offices, new tables
Accounting	43,411	44,500	45,000	Tax work, bookkeeping, yearly review, and monthly review
Legal	8,271	7,000	8,000	
Homestead CCTH Dues	4,260	4,260	4,260	Monthly Dues
Insurance	70,627	78,047	91,000	D&O, liability, workers comp, umbrella, health
Other Expense	911	5,000	5,000	5 & 10 year capital and general plan meetings, training, other

### Reserve Fund

Loan Payment & Cap. Imp.	115,920	115,920	173,000	Capital improvements (Includes Loan Pay)
Replacement Reserve	370,000	370,000	250,320	Board set reserve contribution based on 2010 reserve study
<b>TOTAL OPERATING EXPENSES</b>	<b>1,641,723</b>	<b>1,737,591</b>	<b>1,787,096</b>	

### Grand Totals

<b>TOTAL INCOME</b>	<b>1,719,194</b>	<b>1,737,591</b>	<b>1,787,096</b>	
<b>TOTAL EXPENSE</b>	<b>1,641,723</b>	<b>1,737,591</b>	<b>1,787,096</b>	
<b>NET INCOME (LOSS)</b>	<b>77,471</b>	<b>0</b>	<b>(0)</b>	