

AUO of Four Seasons Condominiums 2006 Budget

	2005	2006	
Ordinary Income/Expense			
Income			
36001 · HOA Dues	101,312.52	110,430.72	9% increase
36020 · Operating Reserve Contribution	(2,499.96)	(1,200.00)	
36040 · Replacement Reserve Contrib	(10,407.96)	(19,526.16)	
36475 · Laundry Income	900.00	1,140.00	
Total Income	89,304.60	90,844.56	
Expense			
ADMINISTRATIVE			
81850 · Accounting Services	1,845.00	2,050.00	
85400 · Copies	1,200.00	1,140.00	
85425 · Engineering/Reserve Study	0.00	2,500.00	
85600 · Legal Services	250.00	1,200.00	
85450 · Management Fees	8,640.00	8,880.00	
85200 · Management Forms	240.00	120.00	
85950 · Miscellaneous	0.00	120.00	
85500 · Office Supplies	180.00	240.00	
85900 · Postage	420.00	480.00	
86000 · Seminars & Training Courses	0.00	120.00	
Total ADMINISTRATIVE	12,775.00	16,850.00	
COMMON AREA			
80150 · Carpet Cleaning	0.00	240.00	
80050 · Cleaning Services	9,300.00	9,000.00	
80100 · Cleaning Supplies	600.00	540.00	
80300 · Equipment Charges	120.00	120.00	
82150 · Maintenance	3,300.00	5,160.00	
Total COMMON AREA	13,320.00	15,060.00	
REPAIRS & MAINTENANCE			
82425 · Electrical Services	0.00	120.00	
82450 · Elevator Repairs	8,400.00	4,260.00	
82530 · General Repair & Maintenance	3,000.00	2,580.00	
82600 · General Supplies	180.00	600.00	
83600 · Keys & Lock Supplies	0.00	240.00	
82810 · Landscape Services	6,000.00	3,120.00	
82520 · Light Bulbs	900.00	720.00	
82650 · Painting Supplies	120.00	120.00	
82560 · Plumbing Services	1,200.00	840.00	
82900 · Security & Safety	300.00	1,260.00	
Total REPAIRS & MAINTENANCE	20,100.00	13,860.00	
TAXES & INSURANCE			
81750 · Property Insurance	19,500.00	20,400.00	10% over current expense
81800 · Other Taxes, License & Permit	175.00	240.00	
Total TAXES & INSURANCE	19,675.00	20,640.00	

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UTILITIES			
81200 · Garbage & Trash Removal	3,600.00	4,800.00	new contract rate
81110 · Gas	6,030.00	7,255.00	20% over current expense
81070 · Electric - Common Area	6,900.00	6,400.00	3% over current expense
81180 · Sewer	4,800.00	6,180.00	6% over current expense
85100 · Telephone	1,500.00	1,512.00	
81150 · Water	2,280.00	2,220.00	6% over current expense
Total UTILITIES	<u>25,110.00</u>	<u>28,367.00</u>	
Total Expense	<u>90,980.00</u>	<u>94,777.00</u>	
Net Ordinary Income	<u>(1,675.40)</u>	<u>(3,932.44)</u>	
Net Income	<u>(1,675.40)</u>	<u>(3,932.44)</u>	
Regular Operating Fund Cash Flow			
11/30/05 Operating Fund balance		4,444.68	
Projected 2006 Loss		<u>(3,932.44)</u>	
Projected 12/31/06 Operating Fund Balance (Net Income since Inception)		<u>512.24</u>	

**Four Seasons Condominiums
Board Meeting Minutes
August 05, 2005**

The meeting began at 4:30p.m.

1. The rental restriction was voted down for a second time.
We needed a 75% yes vote return rate to pass the amendment.
The Board needs feedback to change the proposed amendment to pass a restriction. This is a very important issue.
2. The security cameras continue to be installed. They are recording. If anyone has a problem that the cameras could be of help such as theft, let the board know.
3. There is going to be asphalt repair on the upper parking lot. A notice will be posted to alert all that will be affected.
4. The elevator carpet will be removed and tile will be installed. A notice will be posted.
5. The doors on the storage area were damaged when a break-in attempt happened a few months ago. They may need to be replaced.
6. The Board is trying to aquire another bike rack.
7. The Board is accepting suggestions on future meeting times and dates. We would like as many residents as possible to attend. Call Excelsior or talk to John, Taylor or Kathy about your concerns.

The next meeting will be late September. A notice will be sent out, and posted.

The meeting ended at 6p.m.

Taylor Groh, secretary

**Four Seasons Condo Board Meeting
May 24.2005**

The meeting began at 12:00p.m.

The rental restriction by-law change was finalized and copies are being sent out to owner for a vote. The board has decided on a due date for the vote. The due date is June 17th.

The board has paid the association lawyers a one time fee of \$250 for a collection of unpaid accounts service. The law firm takes care of all unpaid dues issues, and collects money owed the association from past due accounts.

A.E. Hudspeth and company, has done a financial report for the association. You may ask for a copy from Excelsior.

An enforcement procedure has been implemented. It is in force as of June 24th 2005. The fine schedule reported in the last minutes has been updated. A copy has been mailed to the owners. A copy is available at Excelsior.

The security cameras will be installed the first or second week of June. More details will follow after the job is finished.

The board is purchasing chairs for the bike meeting room.

Taylor will follow up on the bench for the front of the building.

John Acree is following up with the developer on the ongoing issues with the building. i.e paint.

A reminder: earthquake insurance policy was entered into on 1/26/05. A 20% deductible applies. This is for the common area only. Owners should contact their insurance carriers for coverage on the interior of their units.

The next meeting is scheduled for August 4th at 5:30 p.m. 2005.

This meeting ended at 1:15 p.m..

Taylor Groh .Secretary