

****IMPORTANT NOTICE****

Please note that the budget below is the preliminary 2009 MSRA Budget. This draft budget has been circulated to the MSRA Board for their review; however, it has not been discussed in an open forum. It will be discussed, amended, and finalized at January's Board Meeting. Once the Budget is finalized, this web site will be updated with the final document.

**Mountain Shadows Residents Association
Estimated Income and Expenses
January 1, 2009 through December 31, 2009**

Income / Expense	Amount	Examples of what is included in Category
Projected Income		
Annual Dues	\$139,625	Annual Dues
Directory Income	11,000	Advertising Revenue
Other Income	5,600	Clubhouse Rental Income, Net Swim Team Revenue
Total Income ¹	\$156,225	
Projected Expenses		
Wages and Payroll Taxes	\$28,200	Life Guard and Gate Keeper Salaries including Payroll Taxes
Insurance & Utilities	14,200	Property and Liability Insurance, Power, Water, Phone, Cable
Social Events	12,000	Family and Adult only Community Events
Grounds Maintenance	10,000	Landscaping Contract, Flowers for Entrances
Security Service	9,600	Security Patrols
Community Communications	7,500	Newsletter Mailing, Invoicing Fees, PayPal Fees, Bank Fees
Pool Operations	7,000	Maintenance Contract and Pool Supplies
Professional Services	7,400	External CPA and Pool Manager costs
Rainy Day Fund ²	7,000	Enhancing Rainy Day Fund (2008 Balance \$5,000 est.)
Property Mortgage ³	8,000	Annual Payment on Property Mortgage
Property Taxes	3,000	Property Taxes on Common areas and Clubhouse
Directory Printing	2,000	Directory Printing costs
Other Expenses	7,600	General Maintenance, Welcome Committee, Snack Bar Supplies
Improvement Projects	32,000	Funds Available for Improvements
Total Expenses	\$155,500	
Surplus / (deficit)	\$725	

Footnotes:

¹ Total Income based on not opening the pool up to outside members

² Target Rainy Day fund balance is \$12,000. If funds are not used in 2009, this line item will reduce in future years.

³ Current Property Mortgage balance is \$26,000 due in annual payments of approximately \$8,000

Comments from the Treasurer

The above numbers are based on historical expenses and projections that we (MSRA Board) feel are reasonable. However, these amounts are estimates and most likely will change throughout the year as many expense items are outside the Board's control. For example, we may not be able to renew service contracts at their current rate; property taxes, insurance, utilities, and other costs may increase. Additionally, unexpected repair expenses may arise throughout the year that are not included in this budget due to their unknown nature. A Treasurers report will be updated and presented all the Board meetings throughout the year. I encourage your attendance at the monthly Board meetings where you can ask questions and get updates on the MSRA's financial status.