

Riverwalk at Edwards POA
2009-2010 Budget w/Comparison to 2008-2009 Budget

| | 2009-2010 Budget | 2008-2009 Budget | Variance in Dollars | Variance in Percent |
|--|---------------------|---------------------|------------------------|------------------------|
| REVENUES | | | | |
| Common Assessments | 690,661 | 690,661 | 0 | 0.0% |
| Civic Assessments | 167,156 | 228,311 | (61,155) | -26.8% |
| R.E.Trans.Assessment | 20,000 | 60,000 | (40,000) | -66.7% |
| Parking Assessments | 3,579 | 3,314 | 265 | 8.0% |
| Interest Income | 4,300 | 6,800 | (2,500) | -36.8% |
| DRC Fees | 3,600 | 6,000 | (2,400) | -40.0% |
| Rental Income | 3,000 | 3,000 | 0 | 0.0% |
| Loan Proceeds | 0 | 200,000 | (200,000) | -100.0% |
| Total Revenues | 892,296 | 1,198,086 | (305,790) | -25.5% |
| EXPENSES | | | | |
| <u>Operating Expense</u> | | | | |
| Maintenance Supplies & Expense | 25,000 | 24,000 | 1,000 | 4.2% |
| Contracted Property Maint. | 18,000 | 20,000 | (2,000) | -10.0% |
| Winter Decorations | 2,500 | 5,000 | (2,500) | -50.0% |
| Landscape Maintenance | 40,340 | 40,000 | 340 | 0.9% |
| Powerwashing | 12,000 | 12,000 | 0 | 0.0% |
| Public Restroom Maintenance | 7,200 | 6,300 | 900 | 14.3% |
| Elevator Maintenance | 2,500 | 3,600 | (1,100) | -30.6% |
| Equipment Maint. & Fuel | 12,000 | 14,000 | (2,000) | -14.3% |
| Snow Plowing | 20,679 | 23,000 | (2,321) | -10.1% |
| Snow Hauling/Dumping & Cinders | 14,000 | 0 | 14,000 | |
| Asphalt Sealcoating | 15,000 | 15,000 | 0 | 0.0% |
| Snowmelt Systems R & M | 5,000 | 5,000 | 0 | 0.0% |
| Security | 65,000 | 66,000 | (1,000) | -1.5% |
| Lighting Maint. & Supplies | 10,000 | 24,000 | (14,000) | -58.3% |
| Inspections | 7,000 | 9,200 | (2,200) | -23.9% |
| Total Operating Expenses | 256,219 | 267,100 | (10,881) | -4.1% |
| <u>Labor Expense</u> | | | | |
| Wages & Salaries | 207,363 | 195,650 | 11,713 | 6.0% |
| P/R Taxes and Unemployment Insurance | 17,626 | 19,565 | (1,939) | -9.9% |
| Workers Compensation Insurance | 10,368 | 9,783 | 585 | 6.0% |
| Employee Health/Life Insurance | 29,204 | 19,565 | 9,639 | 49.3% |
| Contract & Temp Labor | 5,000 | 5,000 | 0 | 0.0% |
| Recruiting & Personnel Dev. | 1,000 | 1,000 | 0 | 0.0% |
| Uniforms & Laundering | 2,500 | 3,600 | (1,100) | -30.6% |
| Total Labor Expenses | 273,061 | 254,163 | 18,898 | 7.4% |
| <u>Utilities & Trash Removal</u> | | | | |
| Telephone-Alarm & Elevator | 530 | 530 | 0 | 0.0% |
| Telephone-Office & Cell | 3,350 | 3,350 | 0 | 0.0% |
| Natural Gas - Sidewalk Snowmelt | 30,000 | 30,896 | (896) | -2.9% |
| Water & Sewer-Public Restrooms | 1,500 | 1,400 | 100 | 7.1% |
| Water-Irrigation | 7,500 | 7,500 | 0 | 0.0% |
| Electric | 2,600 | 2,600 | 0 | 0.0% |
| Trash Removal | 80,000 | 81,619 | (1,619) | -2.0% |
| Total Utilities & Trash Removal | 125,480 | 127,895 | (2,415) | -1.9% |

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| | 2009-2010 Budget | 2008-2009 Budget | Variance in Dollars | Variance in Percent |
|--|---------------------|---------------------|------------------------|------------------------|
| <u>Administrative Expense</u> | | | | |
| Miscellaneous Admin. Expense | 3,000 | 2,200 | 800 | 36.4% |
| Insurance | 13,625 | 13,625 | 0 | 0.0% |
| Office Lease | 4,912 | 4,912 | 0 | 0.0% |
| Maint. Office Supplies & Expense | 1,500 | 1,500 | 0 | 0.0% |
| Meeting Room Rental | 350 | 350 | 0 | 0.0% |
| Administration & Accounting | 27,450 | 27,450 | 0 | 0.0% |
| Tax Preparation & Expense | 450 | 425 | 25 | 5.9% |
| Legal & Professional Fees | 10,000 | 5,000 | 5,000 | 100.0% |
| Reserve Study | 5,000 | 8,000 | (3,000) | -37.5% |
| Income Tax Expense | 500 | 5,000 | (4,500) | -90.0% |
| Marketing Expense | 5,000 | 0 | 5,000 | |
| DRC Expenses | 3,600 | 7,200 | (3,600) | -50.0% |
| Contingency | 10,000 | 10,000 | 0 | 0.0% |
| Interest Expense | 23,050 | 37,439 | (14,389) | -38.4% |
| Total Administrative Expense | 108,437 | 123,101 | (14,664) | -11.9% |
| <u>Repair & Replacement Reserve</u> | | | | |
| Equipment | 2,200 | 2,500 | (300) | -12.0% |
| Asphalt Parking & Streets | 0 | 20,000 | (20,000) | -100.0% |
| Railings | 4,000 | 4,300 | (300) | -7.0% |
| Concrete Repair & Sealing | 15,000 | 15,000 | 0 | 0.0% |
| Total Repair & Replacement Reserve | 21,200 | 41,800 | (20,600) | -49.3% |
| Subtotal Operating & Reserve Expenses | 784,397 | 814,059 | (29,662) | -3.6% |
| <u>Capital Improvement Reserve</u> | | | | |
| Capital Improvements | 0 | 217,536 | (217,536) | -100.0% |
| Total Capital Improvement Reserve | 0 | 217,536 | (217,536) | -100.0% |
| Debt Service (Principal Loan Payments) | 96,150 | 109,481 | (13,331) | -12.2% |
| Reserve Funding | 11,750 | 57,010 | (45,260) | -79.4% |
| Total Expenses, Reserves & Debt Service | 892,297 | 1,198,086 | (305,789) | -25.5% |
| Excess (Deficiency) Revenue over Expense | (0) | 0 | (0) | |

| | 2009-2010 Budget | 2008-2009 Budget | Variance in Dollars | Variance in Percent | 2009-2010 Rate per sf |
|---------------------------------|---------------------|---------------------|------------------------|------------------------|--------------------------|
| Total Common Assessments | 690,661 | 690,661 | 0 | 0.0% | 1.7758 |

Riverwalk at Edwards POA
2009-2010 Assessment Allocations

| | Allocated Interest | 2009-2010 Annual Assessment | 2009-2010 Monthly Assessment | 2008-2009 Monthly Assessment | Variance in Dollars | Variance in Percent |
|-------------------------|-----------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------|------------------------|
| Amber Building | 11.45% | \$79,112.24 | \$6,592.69 | 6,592.69 | \$0.00 | 0.0% |
| Bank Building | 3.84% | \$26,495.68 | \$2,207.97 | 2,207.97 | \$0.00 | 0.0% |
| Crystal Building | 5.19% | \$35,828.01 | \$2,985.67 | 2,985.67 | \$0.00 | 0.0% |
| Diamond Building | 7.90% | \$54,531.27 | \$4,544.27 | 4,544.27 | \$0.00 | 0.0% |
| Emerald Building | 5.43% | \$37,477.73 | \$3,123.14 | 3,123.14 | \$0.00 | 0.0% |
| 1st & Main Building | 9.31% | \$64,325.87 | \$5,360.49 | 5,360.49 | \$0.00 | 0.0% |
| River Centre Building | 11.09% | \$76,569.30 | \$6,380.77 | 6,380.77 | \$0.00 | 0.0% |
| Theatre Building | 2.81% | \$19,398.13 | \$1,616.51 | 1,616.51 | \$0.00 | 0.0% |
| Topaz Building | 4.81% | \$33,188.64 | \$2,765.72 | 2,765.72 | \$0.00 | 0.0% |
| Village Market Building | 8.02% | \$55,363.76 | \$4,613.65 | 4,613.65 | \$0.00 | 0.0% |
| Opal Building | 8.41% | \$58,096.54 | \$4,841.38 | 4,841.38 | \$0.00 | 0.0% |
| Garnet Building | 9.67% | \$66,798.81 | \$5,566.57 | 5,566.57 | \$0.00 | 0.0% |
| Quartz Building | 4.93% | \$34,036.76 | \$2,836.40 | 2,836.40 | \$0.00 | 0.0% |
| Ruby Building | 7.16% | \$49,438.27 | \$4,119.86 | 4,119.86 | \$0.00 | 0.0% |
| | 100.00% | \$690,661.00 | \$57,555.08 | 57,555.08 | \$0.00 | 0.0% |