

PROPOSAL  
2010 ANNUAL OPERATING BUDGET  
SWITZER CANYON VILLAGE CONDOMINIUM HOMEOWNERS ASSOCIATION

	"Fractional Ownership"	"Full Ownership"
<b>INCOME:</b>		
Assessment (96 x \$1,500 x 12mo. & x \$200 "full")	\$1,728,000.00	\$230,400.00
Interest	\$20,000.00	\$1,500.00
<b>TOTAL INCOME</b>	<hr/> \$1,748,000.00	<hr/> \$231,900.00
 <b>EXPENSES:</b>		
Utilities (Water, electric, gas) (\$280/unit/month)	\$322,560.00	\$0.00
Management fee	\$370,000.00	\$25,000.00
General Repairs	\$9,600.00	\$1,500.00
Landscaping	\$9,600.00	\$9,600.00
Snow Removal	\$5,000.00	\$5,000.00
Electrical Repairs, common lighting	\$1,500.00	\$1,500.00
Bank Charges	\$1,000.00	\$200.00
Taxes and Licenses	\$1,000.00	\$1,000.00
Legal and Accounting	\$5,000.00	\$1,500.00
Postage	\$3,000.00	\$1,500.00
Property Taxes	\$288,000.00	\$65,000.00
Insurance	\$96,000.00	\$75,000.00
Furnishings/Deco.	\$5,000.00	\$0.00
House Keeping	\$460,800.00	\$2,400.00
Maintenance	\$115,200.00	\$3,500.00
Misc.	\$2,000.00	\$2,000.00
 Total cost per year for "fractional ownership"	<hr/> \$1,695,260.00	
 Total cost per year for "full ownership"		\$194,700.00
 Contribution to Capital Reserve:	\$52,740.00	\$37,200.00
 Yearly cost per unit	\$18,000.00	\$2,400.00
Yearly cost per 1/4 share	\$4,500.00	N/A