Adriel Hills Treasurer's Report –December - 2011

December Income/Operating Expenditures Summary

Summary – Overall, operating expenditures in December were $31,200, which was $7,300 above plan, and $9,700 less than income.

Income – On plan for the month.

Payroll & Related Expenses – Over budget $2,500 for the month due slightly more seasonal help for misc projects and snow removal. YTD is $7,400 under plan (note prior month was under plan due to seasonal staff pay). Ralph's estimate is to be on plan for the full year by using more seasonal labor for in-house work.

Miscellaneous/Other – Over budget $1,700 for the month with routine office and utilities expenses, along with the accrual for our audit fee that was expected in prior months.

Structure Repair/Maintenance – Over budget $800 for the month and under budget $16,100 YTD, primarily in the categories of building painting and roof repairs. December expenses included accrual for the pool boiler repairs.

Grounds Maintenance – Over budget $3,100 for the month and $1,900 YTD, with December expenses for pruning. Overall, Ralph's full year estimate is to over-run this category by about $7,600 due to the October tree damage.

Equipment Expenses – Under budget $800 for December and $1,400 YTD. Ralph's full year estimate is to be slightly under plan for the year.

Contract Services – On plan for the month. Ralph's full year estimate is to be slightly over plan for the year.

Cash and Equivalents

December balances total $192,100, an increase of $11,300. Most of the decrease is due to income greater than operating expenses noted above, with some increase due to replenishment of designated funds for contingencies, insurance, and roof replacement. Expenditures for the Recreation Amenities Improvement project were $900 for misc landscaping costs (details listed).

Treasurer Summary Comments

Though December, operational spending is $25,000 below budget, but several maintenance projects remain to be completed. Ralph's estimate is to end the year less than $6,000 under budget (about 1%!). Please see Ralph's summary of his full year spending assessment.

Respectfully Submitted 18 Jan-2011
Greg Wright, Treasurer

Adriel Hills Statement of Income & Expenses

December 2011

Operating Income & Expenses

	Annual Budget	$/mo per homeowner	Dec Actual	Dec Budget	Dec (U)/O Budget	YTD (May-11 - Dec-11) Actual	YTD Budget	YTD (U)/O Budget	Full Year Estimate Estimate	Full Year Budget	Full Year (U)/O Budget
Income											
Regular common fees	488,200	$229.85	40,683	40,683	(0)	325,466	325,467	(1)	488,198	488,200	(2)
Clubhouse fees	300	$0.14	40	25	15	340	200	140	425	300	125
Miscellaneous income	1,000	$0.47	152	83	69	953	667	286	1,216	1,000	216
Interest Income	500	$0.24	6	42	(36)	58	333	(275)	258	500	(242)
Late Fees	400	$0.19	50	33	17	750	267	483	869	400	469
Total Income	**$490,400**	**$230.89**	**$40,931**	**$40,867**	**$64**	**$327,567**	**$326,933**	**$634**	**$490,966**	**$490,400**	**$566**
Expense											
Payroll and related expenses	217,500	$102.40	17,253	14,762	2,491	151,003	158,452	(7,449)	216,899	217,500	(601)
Miscellaneous /Other	49,200	$23.16	6,045	4,309	1,736	30,841	33,472	(2,631)	48,147	49,200	(1,053)
Structure Repair/Maintenance	134,500	$63.32	2,376	1,599	777	108,034	124,163	(16,129)	122,856	134,500	(11,644)
Grounds maintenance	48,200	$22.69	3,210	100	3,110	50,075	48,200	1,875	55,815	48,200	7,615
Equipment	19,900	$9.37	59	851	(792)	13,346	14,731	(1,385)	19,438	19,900	(462)
Contract services	21,100	$9.93	2,284	2,241	43	13,827	13,133	694	21,751	21,100	651
Capital Improvements	0	$0.00	0	0	0	0	0	0	0	0	0
Total Expense	**$490,400**	**$230.89**	**$31,227**	**$23,862**	**$7,365**	**$367,126**	**$392,151**	**($25,025)**	**$484,906**	**$490,400**	**($5,494)**
Income vs Expense			**($9,704)**	**($17,005)**	**$7,301**	**$39,559**	**$65,218**	**($25,658)**	**($6,060)**	**$0**	**($6,060)**

(FAVORABLE) or Under Budget or Income

Other Income/Reconciliation

	Annual Budget	$/mo per homeowner	Dec Actual	Dec Budget	YTD (May-11 - Dec-11) Actual	YTD Budget	Full Year Estimate Estimate	Full Year Budget
Assessments for Reserve Funds								
Roads Improvements Fund	42,480	$20.00	3,540	3,540	28,320	28,320	42,480	42,480
Insurance Deductible Fund	20,000	$9.42	1,667	1,667	13,333	13,333	20,000	20,000
Replenish Contingency Fund	20,000	$9.42	1,667	1,667	13,333	13,333	20,000	20,000
Roof Replacement Fund	2,800	$1.32	233	233	1,867	1,867	2,800	2,800
Total for Reserve Funds	**$85,280**	**$40.15**	**$7,107**	**$7,107**	**$56,853**	**$56,853**	**$85,280**	**$85,280**
Income for Operations (above)	**$490,400**	**$230.89**	**$40,931**	**$40,867**	**$327,567**	**$326,933**	**$490,966**	**$490,400**
Total Income Reconciliation	**$575,680**	**$271.04**	**$48,038**	**$47,973**	**$384,420**	**$383,787**	**$576,246**	**$575,680**

1/13/2012 Submitted by G. Wright, Treasurer

Adriel Hills Statement of Income & Expenses

December 2011

Reserve Funds Status

	Fund Balances 11/30/2011	Fund Balances 12/31/2011	+ Estimated Reserve Funding	- Estimated Reserve Expenses	Estimated Fund Balance 04/30/2012	% of Operating Expenses	Estimated Repl Cost as of 01/01/2011	Estimated Repl Dates	Estimated Average Useful Life (yrs)	Estimated Remaining Useful Life (yrs)
Reserve for Seasonal Operational Spending	74,896 (1)	79,135	20,865		**100,000**	**20.4%**	N/A			
Reserves for Operating Contingencies	31,669 (2)	33,336	6,664		**40,000**	**8.2%**	N/A			
Reserves for Insurance Deductibles & Losses	21,669 (3)	23,336	6,664		**30,000**	**6.1%**	N/A			
Reserves for Long Term Maintenance (Designated)										
- Road Improvements	38,940 (4)	42,480	14,160		**56,640**	**11.5%**	320,000 (8)	4/30/2014 & 4/30/18		
- Roof Replacements	1,631 (5)	1,864	936		**2,800**	**0.6%**	1,325,000	2035	35 yrs	26 yrs (avg)
- Other										
Reserves for Capital Improvements (Designated)										
- Entry Replacement	442 (6)	442		(442)	**0**			04/30/2011		
- Recreation Amenities	**11,459 (7)**	**11,459**		(11,459)	**0**			2011		
- Other					**0**					
Total Reserve Funds	**$ 180,706**	**$ 192,052**	**$ 49,289**	**$ (11,901)**	**$ 229,440**	**46.8%**	**$ 1,645,000**			

Footnotes:

(1) This fund is adjusted monthly based on operating revenue in excess/short of expenses. Goal is $100,000 at fiscal year-end.
(2) Plan balance is 7.5% of annual operating budget (-$20,000 BOD funding adjustment in May, to be replenished by 4/30/2012)
(3) Plan balance is to cover three maximum claim deductibles (-$20,000 BOD funding adjustment in May, to be replenished by 4/30/2012)
(4) Homeowner assements $20/mo) beginning Jan 1, 2011
(5) Plan balance of $10,000 (-$10,000 BOD funding adjustment in May, to be partially replenished by 4/30/2012)
(6) Project to be completed and remaining balance to be spent by fiscal year-end
(7) Contractor expneses -$3,434 details below)
(8) Assumes Phase 1 of pavement work is complete in 4 years, second phase follows

Liquid & Cash Account Balances

	30-Nov-11	31-Dec-11	Change
GW Bank	$ 21,718	$ 33,624	$ 11,906
Vanguard	$ 156,923	$ 156,926	$ 3
Undeposited Funds	$ 1,795	$ 1,264	$ (531)
Petty Cash	$ 270	$ 238	$ (32)
Total	**$ 180,706**	**$ 192,052**	**$ 11,346**

1/13/2012 Submitted by G. Wright, Treasurer

Adriel Hills Statement of Income & Expenses

December 2011

Recreation Amenities Project Expenditures:

Outside the Box Design	March	1,506	Down payment, project design
Robson	April	25,358	Est 20% deposit
Anytime Plumbing & Heating	May	213	Sewer line repair
Mercury/Arc Reprographics	May	17	Drawings printing
Robson	May	18,000	Progress draw
Robson	May	17,000	Progress draw
Outside the Box Design	May	420	Final invoice
Cleaver Electrical	May	3,837	Permits, trenching, wiring, materials
Sunstate Equipment	May	135	Firehose
Elco (net)	June	329	Pool refill water
Edge Concrete	June	6,800	Down payment
Finishing Touch	June	1,010	Down payment/materials (French Doors)
Rocky Mountain Fence	June	2,500	Down payment (Fence)
Gilsdorf Canvas	June	2,400	Down payment (Canopy)
Lighting Designs	June	1,522	Pool lighting
Robson	June	9,679	Progress draw
Robson	July	2,933	Progress draw
Edge Concrete	July	6,600	Concrete work - Pool/BBQ
Bachman	July	1,130	Pool furniture

White Cap Const	July	102	Wood stakes, matting
Gopher Excavation	July	2,628	Pool excavating
Pankey	July	24	White cap - pool
Bachman/Ace	July	960	BBQ grill & locks
FyrePro	July	1,848	Grill & firepit gas hookup
Rocky Mountain Fence	August	10,000	Progress Draw
Cleaver Electrical	August	3,834	Deck, lights, gas, firepit
Pankey/Metal Dist	August	8	Metal Distributors
Pankey/Home Depot	August	442	Patio tables, chairs
Edge Concrete	August	200	Final pmt walk, patio
F&C Door & Lock	August	8,887	Security access system
Arkins Park Stone	October	750	Stones
Rocky Mountain Fence	October	1,884	Final draw pool fence
Davis	October	162	Pool lighting
Colo Equip co	October	156	Rental of fork trucks
Karen Freeman	October	482	Design, install landscaping
F&C Door & Lock	November	379	Clubhouse Door Locks
Summit View Landscape	November	246	Top Soil
Cleaver Electrical	November	121	BBQ Lights Install
Karen Freeman	November	$341	Design/Install Landscaping
Harmony Gardens (net of ret	November	$2,606	Plantings
CPS Distributors	November	$1,965	BBQ Landscaping
	November	($150)	Resident reimbursement
CPS Distributors	November	$90	Scrubber Valve
Karen Freeman	November	$249	Design, install landscaping
Cleaver Electrical	**December**	**$110**	**Motion Sensor Install**
Summit View Landscape	**December**	**$611**	**Mulch, River Rock**
Karen Freeman	**December**	**$156**	**Design/Install Landscaping**
			$877
Total to Date		**$140,480**	

Treasurer's Comments: Monthly reports will reflect all invoices received by the 10th day of the following month. Invoices received after this date will be reflected in the following month's report

1/13/2012 Submitted by G. Wright, Treasurer