

SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION

Budget Worksheet

For the year ending 9/30/2020

	9/30/18 Actual	9/30/19 Budget	Thru 6-30-19 Actual	Jul/Aug/Sept Expected	Projected 9/30/19	Projected Over (Under) Budget	2020 Approved
Operating Expenses:							
Administrative:							
Accounting	7,200	7,200	4,800	2,400	7,200	-	7,200
Bad debt expense	-	-	-	-	-	-	-
Insurance	33,331	34,000	26,658	8,750	35,408	1,408	36,000
Legal	-	500		-	-	(500)	500
Manager Fees	35,040	35,040	23,360	11,680	35,040	-	36,000
Office expense/postage	470	550	357	110	467	(83)	555
Annual corporate report	20	20	20	-	20	-	20
Collection fees (liens)	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Income tax expense	50	50	-	50	50	-	50
Subtotal	76,111	77,360	55,195	22,990	78,185	825	80,325
Maintenance:							
Building maintenance	4,000	4,500	2,905	1,595	4,500	-	4,500
Dumpster enclosures	14,400	-	-	-	-	-	-
Window washing	2,000	2,000	-	2,300	2,300	300	2,300
Chimney maintenance	5,350	5,350	-	5,350	5,350	-	5,350
Trim & deck stain	17,822	20,000	-	20,500	20,500	500	21,000
Lawn maintenance	24,147	24,000	8,853	15,350	24,203	203	26,500
Subtotal	67,719	55,850	11,758	45,095	56,853	1,003	59,650
Recreation Area:							
Pool contract maintenance	18,000	18,000	12,360	6,180	18,540	540	19,500
Pool building maintenance	21,660	6,000	3,765	2,000	5,765	(235)	6,000
Pool supplies & equipment rental	7,298	5,000	2,636	1,200	3,836	(1,164)	5,000
Electricity - pool facility	2,367	4,000	2,225	1,100	3,325	(675)	4,000
Propane	2,432	3,000	2,988	1,025	4,013	1,013	4,000
Health department license	275	275	275	-	275	-	275
Security system	-	200	-	-	-	(200)	200
Telephone	536	550	359	133	492	(58)	550
Subtotal	52,568	37,025	24,608	11,638	36,246	(779)	39,525
Services:							
Electricity	1,398	2,000	896	720	1,616	(384)	2,000
Garbage	14,230	13,500	10,910	3,675	14,585	1,085	14,500
Water and sewer	994	1,500	1,417	450	1,867	367	2,000
Snow shoveling	12,000	12,000	14,500	-	14,500	2,500	14,500
Snow plowing	8,000	10,000	8,000	-	8,000	(2,000)	10,000
Subtotal	36,622	39,000	35,723	4,845	40,568	1,568	43,000
Less laundry & interest income	(5,353)	(2,500)	(2,798)	(1,408)	(4,206)	(1,706)	(2,500)
Total operating expenses	227,667	206,735	124,486	83,160	207,646	911	220,000
Reserve Assessments:							
Roof Reserves	19,815	15,265	11,449	3,816	15,265	-	15,000
Pool reserve	10,000	10,000	7,500	2,500	10,000	-	10,000
Siding reserve	40,000	30,000	22,500	7,500	30,000	-	30,000
Landscaping reserve	5,000	20,000	15,000	5,000	20,000	-	20,000
Total Reserve Assessments	74,815	75,265	56,449	18,816	75,265	-	75,000
Total	302,482	282,000	180,935	101,976	282,911	911	295,000

Dollars increase/decrease vs old budget
Percent increase for 2020

\$13,000
4.61%