

SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION

Budget Worksheet

For the year ending 9/30/2021

	9/30/2019	9/30/20	Thru 6-30-20	Jul/Aug/Sept	Projected	Projected	2021
	Actual	Budget	Actual	Expected	9/30/2020	Over (Under)	Approved
						Budget	
Operating Expenses:							
Administrative:							
Accounting	7,200	7,200	4,800	2,400	7,200	-	7,200
Bad debt expense	-	-	-	-	-	-	-
Insurance	35,430	36,000	27,351	9,117	36,468	468	37,500
Legal	-	500	-	-	-	(500)	500
Manager Fees	35,040	36,000	24,000	12,000	36,000	-	37,000
Office expense/postage	435	555	522	120	642	87	650
Annual corporate report	20	20	20	-	20	-	20
Income tax expense	50	50	-	50	50	-	50
Subtotal	78,175	80,325	56,693	23,687	80,380	55	82,920
Maintenance:							
Building maintenance	4,415	4,500	7,857	1,500	9,357	4,857	4,500
Window washing	2,300	2,300	-	2,300	2,300	-	2,300
Chimney maintenance	5,150	5,350	4,750	-	4,750	(600)	5,000
Trim & deck stain	20,500	21,000	21,500	-	21,500	500	22,000
Lawn maintenance/landscaping	26,083	26,500	7,684	17,230	24,914	(1,586)	26,500
Subtotal	58,448	59,650	41,791	21,030	62,821	3,171	60,300
Recreation Area:							
Pool contract maintenance	18,540	19,500	12,731	6,365	19,096	(404)	19,500
Pool building maintenance	6,142	6,000	7,415	1,400	8,815	2,815	7,200
Pool supplies & equipment rental	4,042	5,000	3,723	2,100	5,823	823	5,000
Electricity - pool facility	2,833	4,000	3,388	700	4,088	88	6,000
Propane	4,252	4,000	1,401	1,400	2,801	(1,199)	4,000
Health department license	275	275	275	-	275	-	275
Security system	-	200	-	200	200	-	200
Telephone	491	550	296	131	427	(123)	525
Subtotal	36,575	39,525	29,229	12,296	41,525	2,000	42,700
Services:							
Electricity	1,300	2,000	753	500	1,253	(747)	2,000
Garbage	15,306	14,500	11,472	4,400	15,872	1,372	15,800
Water and sewer	1,417	2,000	1,498	500	1,998	(2)	2,100
Snow shoveling	14,500	14,500	14,500	-	14,500	-	15,000
Snow plowing	10,000	10,000	10,000	-	10,000	-	10,800
Subtotal	42,523	43,000	38,223	5,400	43,623	623	45,700
Less laundry & interest income	(2,818)	(2,500)	(1,909)	(600)	(2,509)	(9)	(2,500)
Total operating expenses	212,903	220,000	164,027	61,813	225,840	5,840	229,120
Reserve Assessments:							
Roof Reserves	15,265	15,000	11,250	3,750	15,000	-	15,000
Pool reserve	10,000	10,000	7,500	2,500	10,000	-	10,000
Siding reserve	30,000	30,000	22,500	7,500	30,000	-	30,000
Landscaping reserve	20,000	20,000	15,000	5,000	20,000	-	20,000
Total Reserve Assessments	75,265	75,000	56,250	18,750	75,000	-	75,000
Total	288,168	295,000	220,277	80,563	300,840	5,840	304,120

Dollars increase/decrease vs old budget

\$9,120

Percent increase for 2021

3.09%