

SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION

Budget Worksheet

For the year ending 9/30/2015

	9/30/2013	9/30/14	9 months	Jul/Aug/Sept	Projected	Projected	2015
	Actual	Budget	6/30/2014	Expected	9/30/2014	Over (Under)	Proposed
			Actual			Budget	
Operating Expenses:							
Administrative:							
Accounting	6,840	6,960	4,640	2,320	6,960	-	6,960
Bad debt expense	5,120	-	-	-	-	-	-
Insurance	24,464	27,000	18,745	6,170	24,915	(2,085)	27,000
Legal	-	-	-	-	-	-	-
Manager Fees	33,000	33,000	22,000	11,000	33,000	-	33,000
Office expense/postage	417	500	96	250	346	(154)	500
Annual corporate report	15	15	15	-	15	-	15
Contingency	-	-	-	-	-	-	-
Collection fees	1,286	-	326	-	326	326	-
Interest expense	3,054	1,000	887	-	887	(113)	-
Income tax expense	50	50	-	50	50	-	50
	74,246	68,525	46,709	19,790	66,499	(2,026)	67,525
Maintenance:							
Building maintenance	3,648	3,000	774	500	1,274	(1,726)	3,000
Window washing	2,000	2,000	-	2,000	2,000	-	2,000
Chimney maintenance	4,000	4,000	3,900	-	3,900	(100)	4,000
Trim & deck stain	17,500	20,000	-	20,000	20,000	-	20,000
Landscaping Improvements	13,800	39,000	19,819	19,819	39,638	638	5,000
Entry sign replacement	2,875	-	-	-	-	-	-
Lawn maintenance	20,119	21,000	5,078	12,125	17,203	(3,797)	21,000
	63,942	89,000	29,571	54,444	84,015	(4,985)	55,000
Recreation Area:							
Telephone	430	500	266	180	446	(54)	500
Pool contract maintenance	15,000	15,000	10,500	4,500	15,000	-	18,000
Pool building maintenance	9,255	8,000	2,434	2,200	4,634	(3,366)	6,000
Pool supplies	2,574	2,500	1,123	800	1,923	(577)	2,500
Electricity - pool facility	4,574	5,000	3,295	1,575	4,870	(130)	5,000
Propane	4,104	5,000	2,347	2,300	4,647	(353)	5,000
Health license	275	275	275	-	275	-	275
Security system	2,125	500	59	350	409	(91)	500
	38,337	36,775	20,299	11,905	32,204	(4,571)	37,775
Services:							
Electricity	1,605	2,000	691	700	1,391	(609)	1,700
Garbage	10,419	11,000	7,575	2,960	10,535	(465)	11,000
Water and sewer	3,119	2,000	1,174	1,100	2,274	274	2,300
Snow shoveling	12,000	12,000	12,000	-	12,000	-	12,000
Snow plowing	5,400	7,000	6,800	-	6,800	(200)	7,000
	32,543	34,000	28,240	4,760	33,000	(1,000)	34,000
Less laundry & interest income	(2,893)	(1,500)	(944)	(600)	(1,544)	(44)	(2,000)
Total operating expenses	206,175	226,800	123,875	90,299	214,174	(12,626)	192,300
Loan repayment		37,740	22,652	-	22,652		-
Reserve Assessments:							
Roof Reserves	52,420	10,460	-	10,460	10,460	-	10,000
Pool reserve	20,000	10,000	-	10,000	10,000	-	52,700
Siding reserve	-	10,000	-	10,000	10,000	-	20,000
Transfer from sprinkler reserve	-	(20,000)	(20,000)	-	(20,000)	-	-
Total Reserve Assessments	72,420	10,460	(20,000)	30,460	10,460	-	82,700
Total	278,595	275,000	126,527	120,759	247,286	(12,626)	275,000