

SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION
Budget Worksheet
For the year ending 9/30/2016

	9/30/2014 Actual	9/30/15 Budget	Thru 7-20-15 Actual	Jul/Aug/Sept Expected	Projected 9/30/2015	Projected Over (Under) Budget	2016 Proposed
Operating Expenses:							
Administrative:							
Accounting	6,960	6,960	5,220	1,740	6,960	-	6,960
Bad debt expense	2,099	-	-	-	-	-	-
Insurance	24,899	27,000	18,771	6,179	24,950	(2,050)	27,000
Legal	-	-	5	-	5	5	2,000
Manager Fees	33,000	33,000	24,750	8,250	33,000	-	33,000
Office expense/postage	263	500	296	150	446	(54)	500
Annual corporate report	15	15	15	-	15	-	15
Contingency	-	-	-	-	-	-	-
Collection fees (liens)	326	-	10	-	10	10	-
Interest expense	545	-	-	-	-	-	5,000
Loan fees	-	-	612	-	612	612	-
Income tax expense	142	50	-	50	50	-	50
	68,249	67,525	49,679	16,369	66,048	(1,477)	74,525
Maintenance:							
Building maintenance	1,596	3,000	1,009	1,991	3,000	-	3,000
Window washing	2,000	2,000	2,000	-	2,000	-	2,000
Chimney maintenance	3,900	4,000	-	4,000	4,000	-	4,000
Trim & deck stain	19,500	20,000	-	15,000	15,000	(5,000)	20,000
Landscaping Improvements	42,300	5,000	2,240	-	2,240	(2,760)	7,500
Lawn maintenance	21,353	21,000	7,696	11,750	19,446	(1,554)	22,500
	90,649	55,000	12,945	32,741	45,686	(9,314)	59,000
Recreation Area:							
Telephone	392	500	349	82	431	(69)	500
Pool contract maintenance	15,000	18,000	12,750	4,500	17,250	(750)	19,000
Pool building maintenance	5,002	6,000	2,603	3,397	6,000	-	6,000
Pool supplies & equipment rental	2,696	2,500	627	1,873	2,500	-	3,000
Electricity - pool facility	5,128	5,000	2,989	2,011	5,000	-	5,000
Propane	4,764	5,000	3,090	1,910	5,000	-	5,000
Health license	275	275	275	-	275	-	275
Security system	514	500	45	455	500	-	500
	33,771	37,775	22,728	14,228	36,956	(819)	39,275
Services:							
Electricity	1,389	1,700	1,051	649	1,700	-	1,700
Garbage	10,051	11,000	7,584	2,487	10,071	(929)	11,000
Water and sewer	1,890	2,300	800	800	1,600	(700)	2,000
Snow shoveling	12,000	12,000	12,000	-	12,000	-	12,000
Snow plowing	6,800	7,000	7,276	-	7,276	276	7,500
	32,130	34,000	28,711	3,936	32,647	(1,353)	34,200
Less laundry & interest income	(1,965)	(2,000)	(1,196)	(850)	(2,046)	(46)	(2,000)
Total operating expenses	222,834	192,300	112,867	66,424	179,291	(13,009)	205,000
Loan repayment				-	-		-
Reserve Assessments:							
Roof Reserves	10,460	10,000	10,000		10,000	-	15,000
Pool reserve	10,000	52,700	52,700		52,700	-	40,000
Siding reserve	10,000	20,000	20,000		20,000	-	15,000
Transfer from sprinkler reserve	(20,000)	-	-		-	-	-
Total Reserve Assessments	10,460	82,700	82,700	-	82,700	-	70,000
Total	233,294	275,000	195,567	66,424	261,991	(13,009)	275,000