

**SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION**

**Budget Worksheet**

**For the year ending 9/30/2017**

	<b>9/30/2015 Actual</b>	<b>9/30/16 Budget</b>	<b>Thru 6-30-16 Actual</b>	<b>Jul/Aug/Sept Expected</b>	<b>Projected 9/30/2016</b>	<b>Projected Over (Under) Budget</b>	<b>2017 Proposed</b>
<b>Operating Expenses:</b>							
Administrative:							
Accounting	6,960	6,960	4,640	2,320	6,960	-	6,960
Bad debt expense	11,069	-	-	-	-	-	-
Insurance	24,944	27,000	22,097	7,288	29,385	2,385	30,000
Legal	-	2,000	380	1,000	1,380	(620)	1,000
Manager Fees	33,000	33,000	22,000	11,000	33,000	-	33,990
Office expense/postage	516	500	286	250	536	36	550
Annual corporate report	15	15	20	-	20	5	20
Contingency	-	-	-	-	-	-	-
Collection fees (liens)	15	-	-	-	-	-	-
Interest expense	948	5,000	3,130	1,654	4,784	(216)	2,000
Loan fees	612	-	-	-	-	-	-
Income tax expense	50	50	-	50	50	-	50
Subtotal	78,129	74,525	52,553	23,562	76,115	1,590	74,570
Maintenance:							
Building maintenance	2,718	3,000	2,339	1,000	3,339	339	12,655
Deck maintenance	-	-	2,200	-	2,200	2,200	-
Window washing	2,000	2,000	-	2,000	2,000	-	2,000
Chimney maintenance	3,675	4,000	4,155	-	4,155	155	4,000
Trim & deck stain	15,000	20,000	-	20,000	20,000	-	20,000
Landscaping improvements	2,240	7,500	-	2,325	2,325	(5,175)	5,000
Lawn maintenance	19,281	22,500	6,081	15,116	21,197	(1,303)	20,000
Subtotal	44,914	59,000	14,775	40,441	55,216	(3,784)	63,655
Recreation Area:							
Telephone	431	500	338	127	465	(35)	500
Pool contract maintenance	21,050	19,000	13,950	4,650	18,600	(400)	18,600
Pool building maintenance	7,318	6,000	9,367	825	10,192	4,192	6,000
Pool supplies & equipment rental	4,280	3,000	2,883	1,200	4,083	1,083	4,000
Electricity - pool facility	4,328	5,000	3,286	1,600	4,886	(114)	5,000
Propane	4,476	5,000	1,773	1,733	3,506	(1,494)	4,000
Health department license	275	275	275	-	275	-	275
Security system	45	500	-	-	-	(500)	200
Subtotal	42,203	39,275	31,872	10,135	42,007	2,732	38,575
Services:							
Electricity	1,715	1,700	726	900	1,626	(74)	1,700
Garbage	10,084	11,000	7,760	2,600	10,360	(640)	12,000
Water and sewer	1,105	2,000	1,087	500	1,587	(413)	1,500
Snow shoveling	12,000	12,000	12,000	-	12,000	-	12,000
Snow plowing	7,276	7,500	7,276	-	7,276	(224)	8,000
Subtotal	32,180	34,200	28,849	4,000	32,849	(1,351)	35,200
Less laundry & interest income	(2,601)	(2,000)	(1,465)	(754)	(2,219)	(219)	(2,000)
Total operating expenses	194,825	205,000	126,584	77,384	203,968	(1,032)	210,000
Loan repayment	-	-	50,298	-	50,298	N/A	40,000
Reserve Assessments:							
Roof Reserves	10,000	15,000	15,000	-	15,000	-	15,000
Pool reserve	52,700	40,000	40,000	-	40,000	-	-
Siding reserve	20,000	15,000	15,000	-	15,000	-	10,000
Total Reserve Assessments	82,700	70,000	70,000	-	70,000	-	25,000
<b>Total</b>	<b>277,525</b>	<b>275,000</b>	<b>246,882</b>	<b>77,384</b>	<b>324,266</b>	<b>(1,032)</b>	<b>275,000</b>
Without loan repayment			196,584		273,968		<u>235,000</u>