

SILVER BOW CONDOMINIUM OWNERS' ASSOCIATION

Budget Worksheet

For the year ending 9/30/2019

	9/30/2017 Actual	9/30/18 Budget	Thru 6-30-18 Actual	Jul/Aug/Sept Expected	Projected 9/30/2018	Projected Over (Under) Budget	2019 Approved
Operating Expenses:							
Administrative:							
Accounting	6,980	7,200	4,800	2,400	7,200	-	7,200
Bad debt expense	-	-	-	-	-	-	-
Insurance	29,627	30,000	25,355	8,315	33,670	3,670	34,000
Legal	380	500	-	-	-	(500)	500
Manager Fees	33,990	35,040	23,360	11,680	35,040	-	35,040
Office expense/postage	333	550	361	110	471	(79)	550
Annual corporate report	20	20	20	-	20	-	20
Collection fees (liens)	2,246	-	-	-	-	-	-
Interest expense	979	-	-	-	-	-	-
Income tax expense	224	200	-	50	50	(150)	50
Subtotal	74,779	73,510	53,896	22,555	76,451	2,941	77,360
Maintenance:							
Building maintenance	6,005	4,500	1,818	2,682	4,500	-	4,500
Dumpster enclosures	-	-	14,400	-	14,400	14,400	-
Window washing	2,000	2,000	-	2,000	2,000	-	2,000
Chimney maintenance	4,100	4,100	5,350	-	5,350	1,250	5,350
Trim & deck stain	19,500	20,000	322	20,000	20,322	322	20,000
Landscaping improvements	4,355	-	-	-	-	-	-
Lawn maintenance	19,930	24,000	6,918	16,600	23,518	(482)	24,000
Subtotal	55,890	54,600	28,808	41,282	70,090	15,490	55,850
Recreation Area:							
Pool contract maintenance	17,050	18,000	12,000	6,000	18,000	-	18,000
Pool building maintenance	5,791	6,000	15,333	2,000	17,333	11,333	6,000
Pool supplies & equipment rental	2,851	4,000	3,849	1,200	5,049	1,049	5,000
Electricity - pool facility	4,712	5,500	1,853	1,070	2,923	(2,577)	4,000
Propane	2,950	4,000	1,054	1,100	2,154	(1,846)	3,000
Health department license	275	275	275	-	275	-	275
Security system	-	200	-	-	-	(200)	200
Telephone	441	500	405	131	536	36	550
Subtotal	34,070	38,475	34,769	11,501	46,270	7,795	37,025
Services:							
Electricity	1,774	2,000	874	720	1,594	(406)	2,000
Garbage	13,468	12,600	10,199	3,165	13,364	764	13,500
Water and sewer	1,538	1,500	994	405	1,399	(101)	1,500
Snow shoveling	12,000	12,000	12,000	-	12,000	-	12,000
Snow plowing	7,640	8,000	8,000	-	8,000	-	10,000
Subtotal	36,420	36,100	32,067	4,290	36,357	257	39,000
Less laundry & interest income	(3,696)	(2,500)	(1,387)	(1,075)	(2,462)	38	(2,500)
Total operating expenses	197,463	200,185	148,153	78,553	226,706	26,521	206,735
Reserve Assessments:							
Roof Reserves	15,000	19,815	19,815	-	19,815	-	15,265
Pool reserve	40,000	10,000	10,000	-	10,000	-	10,000
Siding reserve	10,000	40,000	40,000	-	40,000	-	30,000
Landscaping reserve	-	5,000	5,000	-	5,000	-	20,000
Total Reserve Assessments	65,000	74,815	74,815	-	74,815	-	75,265
Total	262,463	275,000	222,968	78,553	301,521	26,521	282,000

Dollars increase/decrease vs old budget

\$7,000

Percent increase for 2019

2.55%