

SPC Condominium Association, Inc.
Schedule 2 - Budget Comparison

	<u>2020</u>	<u>2021</u>
	55 Units Budget 12 Months	Approved Budget 12 Months
Administrative		
Accounting	7,750	8,000
Association Management	62,500	65,000
Corporate Fee	20	20
Bank Charges	100	100
Insurance	38,000	45,110
Interest Expense	0	0
Legal	300	300
Assessment Contingency	0	0
Miscellaneous	0	0
Office / Postage	800	800
Total	<u>109,470</u>	<u>119,330</u>
Maintenance		
Building Repairs/Maintenance	18,000	9,000
Staining	10,000	16,000
Electric - Buildings/Icemelt	51,000	48,000
Fireplace Inspections\Cleaning	4,500	20,000
Fire Suppression Inspect/Maint	10,000	0
Garbage	8,500	8,500
Landscaping Maintenance	28,450	28,450
Window Washing	0	7,000
Snow Removal - Roads	25,000	26,000
Roof Shoveling/Maint./Repairs	5,000	5,000
Water/Sewer - Grounds	3,000	3,000
Total	<u>163,450</u>	<u>170,950</u>
Recreation & Clubhouse		
Electricity	3,000	3,000
License	0	0
Propane	4,000	4,000
Repairs/Maintenance	10,000	7,000
Supplies	1,000	2,000
Internet Service	600	2,750
Television	2,150	0
Water/Sewer	3,000	3,000
Total	<u>23,750</u>	<u>21,750</u>
Total Operating Budget	<u>296,670</u>	<u>312,030</u>
Reserves		
Roof	65,000	70,000
Betterment/Replacement	15,000	15,000
Insurance	0	0
Road	2,000	2,000
Total Reserves	<u>82,000</u>	<u>87,000</u>
Total Budget	<u><u>378,670</u></u>	<u><u>399,030</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, no assurance is provided on them