

SILVER BOW OWNERS' ASSOCIATION

Approved Budget

For the year ending 9/30/2024

2024
Approved

Income:	
Regular assessments	286,590
Reserve assessments	85,200
Finance charge income	-
Investment interest	1,000
Laundry revenue	1,500
Total income	374,290
Operating Expenses:	
Administrative:	
Accounting	7,800
Bad debt expense	-
Insurance	52,000
Legal	500
Manager Fees	44,720
Office expense/postage/PO Box fee	500
Annual corporate report	20
Income tax expense	50
Subtotal	105,590
Maintenance:	
Building maintenance	5,000
Window washing	3,000
Chimney maintenance	5,800
Trim & deck stain	23,000
Lawn maintenance contract	26,800
Landscaping, maintenance - other	5,500
Subtotal	69,100
Recreation Area:	
Pool contract maintenance	23,500
Pool building maintenance	10,000
Pool supplies & equipment rental	4,500
Electricity - pool facility	9,000
Propane	8,000
Health department license	275
Security system	200
Telephone	525
Subtotal	56,000
Services:	
Electricity	3,200
Garbage	20,000
Water and sewer	2,200
Snow shoveling	16,000
Snow plowing	17,000
Subtotal	58,400
Total operating expenses	289,090
Reserve Assessments:	
Roof Reserves	15,000
Pool reserve	14,500
Siding reserve	34,000
Landscaping reserve	21,700
Total Reserve Assessments	85,200
Total assessment	<u>371,790</u>
Dollars increase/decrease vs old budget	33,690
Percent increase for 2024	9.96%