

No 25 Downing Condominium Association, Inc.
2009 Budget

| Account | Title | 2008 Plan | 2008 Actual + Forecast | 2009 Plan | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---------|-------------------------------|--------------|---------------------------|--------------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|
| 80300 | D&O insurance | 1,207 | 1,035 | 1,036 | 86 | 86 | 87 | 86 | 86 | 87 | 86 | 86 | 87 | 86 | 86 | 87 |
| 80400 | Umbrella insurance policy | - | 3,541 | 4,260 | 355 | 355 | 355 | 355 | 355 | 355 | 355 | 355 | 355 | 355 | 355 | 355 |
| | Total insurance | 24,150 | 24,339 | 25,288 | 2,107 | 2,107 | 2,108 | 2,107 | 2,107 | 2,108 | 2,107 | 2,107 | 2,108 | 2,107 | 2,107 | 2,108 |
| 90100 | Resident manager salary | 65,568 | 68,068 | 66,876 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 | 5,573 |
| 90200 | Payroll taxes | 4,992 | 4,994 | 6,087 | 1,073 | 754 | 426 | 426 | 426 | 426 | 426 | 426 | 426 | 426 | 426 | 426 |
| 90300 | Denver occupational tax | 48 | 48 | 48 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 90400 | SEP contributions | 3,924 | 3,924 | 4,008 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 | 334 |
| 90500 | Workers comp insurance | 3,276 | 1,170 | 2,400 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| 90600 | Health insurance | 3,360 | 3,519 | 3,804 | 317 | 317 | 317 | 317 | 317 | 317 | 317 | 317 | 317 | 317 | 317 | 317 |
| 90900 | Payroll administration fee | 1,332 | 489 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 91100 | Management fees | 20,100 | 13,170 | 8,400 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 |
| 91200 | Administrative expenses | 4,620 | 4,053 | 3,600 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| 91900 | Late fee expense | 600 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 92100 | Legal general | 2,890 | 16,702 | 4,500 | 1,750 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 |
| 92200 | Legal collection | 600 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 92500 | Audit & tax returns | 2,100 | 2,050 | 2,200 | - | - | - | - | 2,200 | - | - | - | - | - | - | - |
| 94100 | Software | - | 4,275 | 800 | - | - | - | - | - | - | - | - | - | 800 | - | - |
| 95100 | Phones & internet | 7,440 | 13,930 | 6,000 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| 95200 | Permits | 4,440 | 1,175 | 1,400 | 200 | 500 | - | - | - | - | 700 | - | - | - | - | - |
| 97500 | Association social events | 1,500 | 2,000 | 2,500 | - | - | - | - | - | - | - | - | - | - | - | 2,500 |
| 98000 | Bad debts expense | 400 | 2,014 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 99100 | Reserve expenses | - | 9,168 | 3,755 | 3,755 | - | - | - | - | - | - | - | - | - | - | - |
| 99500 | Miscellaneous/contingency | 1,200 | 6,685 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 99900 | Corporate income taxes | 1,000 | 5,841 | 6,000 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| | Total administration expenses | 129,390 | 163,275 | 122,378 | 15,206 | 9,932 | 9,104 | 9,104 | 11,304 | 9,104 | 9,804 | 9,104 | 9,104 | 9,904 | 9,104 | 11,604 |
| | Total expenses | 370,304 | 422,035 | 394,816 | 37,813 | 37,539 | 29,212 | 35,261 | 41,411 | 29,612 | 26,511 | 29,261 | 25,412 | 38,511 | 30,711 | 33,562 |
| | Net income (loss) | 81,773 | 42,356 | 70,304 | 1,047 | 1,121 | 9,648 | 3,399 | (2,551) | 9,048 | 12,349 | 9,399 | 13,448 | 149 | 8,149 | 5,098 |

| By fund: | Operating | Reserve | Total |
|-------------------|-----------|---------|---------|
| Net income: | | | |
| Revenues | 454,320 | 10,800 | 465,120 |
| Expenses | 391,061 | 3,755 | 394,816 |
| Net income | 63,259 | 7,045 | 70,304 |
| Cash flow: | | | |
| Beginning balance | 40,900 | 350,800 | 391,700 |
| Net income | 63,259 | 7,045 | 70,304 |
| Transfers | (60,000) | 60,000 | - |
| Ending balance | 44,159 | 417,845 | 462,004 |