

No 25 Downing Condominiums
 2012 Budget Summary Report
 Income/Expense Statement (01/01/12 - 12/31/12)

Description	Amount
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INCOME:

Assessment Income	448,320.00
Late Fees	600.00
Interest	100.00
Move In Fees	2,000.00
Move Out Fees	2,000.00
Parking & storage income	2,400.00
Fines/Violations Income	650.00
Reserve Fund Contribution Inc	50,000.00
Reserve Investment Income	.00

Subtotal Income	506,070.00
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EXPENSES

Utilities

Electricity	64,000.00
Natural Gas	25,000.00
Water	5,500.00
Sewer	7,000.00

Utilities	101,500.00
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Facility Maint & Repairs

HVAC Maintenance Contract	7,200.00
HVAC Repairs & Supplies	30,000.00
Water Treatment	2,400.00
Elevator Maintenance Contract	11,400.00
Elevator Repairs & Maintenance	5,000.00
Fountain Maint & Decor	2,900.00
Fire Control System Contract	4,500.00
Fire Control System Repairs	4,000.00
Emergency Generator	900.00
Electrical & Lighting Repairs	1,500.00
Lighting Supplies	1,500.00
Plumbing Repairs	4,000.00
Garage Door Repairs	250.00
Non capital reserves (savings)	6,000.00
Building Maintenance Repairs	15,000.00
Building Maintenance Supplies	1,200.00
Building Repairs Contingency	11,000.00
Fitness Machines & TV/Cable	1,200.00

Facility Maint & Repairs	109,950.00
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Description	Amount
Maintenance & Cleaning	
Janitorial	16,500.00
Pest Control	600.00
Trash Removal	5,000.00
Annual Flowers	7,000.00
Landscape Maintenance & Repair	3,000.00
Tree/Shrub Maintenance	2,000.00
Snow Removal	1,900.00
Window Cleaning	6,000.00
Garage Cleaning	1,200.00
Carpet Cleaning	1,200.00
Elevator Cleaning	1,500.00
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Maintenance & Cleaning	45,900.00
Insurance	
General Insurance	23,000.00
D&O Insurance	1,200.00
Umbrella Insurance Policy	4,300.00
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Insurance	28,500.00
Administration & Payroll	
Manager Salary	72,012.00
Payroll Taxes	5,800.00
Denver Occupational Tax	48.00
SEP Contributions	5,771.00
Workers Comp	2,400.00
Health Insurance	6,000.00
Management Fees	4,750.00
Administrative	2,500.00
Legal General	3,000.00
Audit / Tax Return Preparation	2,200.00
Phones & Internet	6,000.00
Permits	1,000.00
Association Social Events	2,500.00
Reserve Expenses	.00
Reserve Fund Contributions	50,000.00
Miscellaneous Administrative	4,000.00
Corporate Income Taxes	2,000.00
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Administration & Payroll	169,981.00
TOTAL EXPENSES	455,831.00
CURRENT YEAR NET INCOME/(LOSS)	50,239.00
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