

No. 25 Downing Condominiums
 Budget Worksheet
 For the Year Ending December 31, 2013

Account Number	Name	Actual 2011	Actual 2012	YTD 9/30/13	Projected Sept-Dec	Projected 2013	Budget 2012	Budget 2013	Budget 2014
41100	Assessment Income	448,320	448,320	336,240	112,080	448,320	448,320	448,320	470,736
41200	Other Income	2,300	1,905	0	0	0	0	0	0
42110	Late Fees	625	206	296	0	296	600	600	600
42140	Interest	68	40	36	12	48	0	0	0
42170	Misc Charges		1,088	1,925	0	1,925	0	0	0
42190	Move In Fees	1,900	200	200	300	500	1,200	1,200	1,500
42200	Move Out Fees	1,100	2,700	1,300	300	1,600	1,200	1,200	1,500
42300	Parking & Storage	2,377	3,000	2,275	300	2,575	2,400	2,700	1,800
43100	Fines/Violations Income	650	(217)	0	0	0	250	250	250
	Total Income	457,340	457,242	342,272	112,992	455,264	453,970	454,270	476,386
50100	Electricity	68,866	61,026	49,745	14,570	64,315	68,000	65,000	65,000
50200	Natural Gas	20,658	15,517	11,530	6,750	18,280	25,000	20,000	19,000
50300	Water	8,168	8,423	6,540	1,500	8,040	5,500	12,000	8,000
50400	Sewer	7,538	9,506	8,145	2,491	10,636	7,000	10,000	11,000
61100	HVAC Maint Contract	5,400	5,400	3,600	3,600	7,200	7,200	7,200	7,200
61150	HVAC Repairs & Supplies	49,831	29,831	27,267	9,089	36,357	30,000	30,000	35,000
61200	Water Treatment	2,004	2,002	1,501	500	2,002	2,400	2,400	2,400
61300	Elevator Maintenance	11,801	14,438	3,750	1,250	5,000	11,400	9,600	10,000
61350	Elevator Repairs	1,959	626	0	0	0	5,000	2,500	1,000
61400	EFIS Repairs	0	0	0	0	0	0	0	0
61500	Fountain Maintenance	3,473	1,483	738	246	984	2,900	2,900	1,500
62100	Fire Control System Contract	4,700	4,745	810	4,500	5,310	4,500	4,500	5,300
62150	Fire Control System Repairs	6,627	5,241	4,266	500	4,766	4,000	5,000	5,000
62200	Security System Monitoring	0	354	3,200	1,067	4,266	4,000	4,900	4,300
62300	Emergency Generator	1,375	1,784	1,198	653	1,851	900	1,000	1,000
62500	Electrical & Lighting	2,079	1,288	1,142	381	1,522	1,500	1,500	1,500
62550	Lighting Supplies	2,468	2,220	1,171	390	1,562	1,500	1,500	1,500
62600	Plumbing Repairs	3,697	1,618	3,198	0	3,198	4,000	2,500	2,500
63100	Garage Door Repairs	195	3,137	0	2,000	2,000	250	2,000	2,000
63150	Non Capital Reserves (savings)	5,548	4,158	0	0	0	6,000	4,000	5,000
65100	Building Maintenance Repairs	10,399	11,789	5,812	1,937	7,749	15,000	10,000	13,000
65150	Building Maintenance Supplies	2,122	2,525	1,535	386	1,921	1,200	2,000	2,000
65500	Building Repairs Contingency	11,354	6,858	5,978	1,993	7,971	11,000	7,000	9,500
66100	Fitness Machines	175	897	739	246	985	1,200	1,200	1,200
71100	Janitorial	15,743	15,816	11,971	3,990	15,962	16,500	16,500	16,500
71200	Pest Control	686	604	522	174	696	600	600	850
71300	Trash Removal	5,040	5,678	4,900	1,633	6,533	5,000	5,500	6,500
72100	Annual Flowers	8,136	10,591	7,852	794	8,646	7,000	7,500	7,000
72200	Landscape Maintenance	3,865	5,135	3,018	482	3,500	3,000	3,500	3,500
72300	Tree/Shrub Maintenance	2,508	1,465	1,936	182	2,118	2,000	2,000	2,000
73100	Snow Removal	2,210	1,050	2,130	710	2,840	1,900	1,900	2,500
74100	Window Cleaning	5,915	5,670	3,250	3,250	6,500	6,000	6,000	6,500
74200	Garage Cleaning	1,200	1,200	1,200	0	1,200	1,200	1,200	2,400
74300	Carpet Cleaning	1,196	1,370	1,220	0	1,220	1,200	1,400	1,400
74400	Elevator Cleaning	0	0	0	0	0	1,500	1,500	1,000
80100	General Insurance	21,248	23,579	17,939	5,980	23,919	23,000	23,600	24,000
80300	D&O Insurance	1,119	1,013	947	316	1,262	1,200	1,200	1,300
80400	Umbrella Insurance	4,250	1,615	848	283	1,131	4,300	1,090	1,100
90100	Manager Salary	72,415	76,012	55,629	18,543	74,172	72,012	74,172	77,881
90200	Payroll Taxes	5,672	6,036	4,456	1,485	5,942	5,800	5,850	6,300
90300	Denver Occupational	64	41	48	16	64	48	48	72
90400	SEP Contributions	5,193	5,771	4,451	1,484	5,934	5,771	5,934	6,300
90500	Workers Comp	2,138	1,693	1,968	656	2,624	2,400	1,650	2,975
90600	Health Insurance	5,953	6,197	4,937	1,646	6,582	6,000	6,500	7,120
91100	Management Fees	4,333	4,929	4,249	1,416	5,665	4,750	4,750	5,500
91200	Administrative	3,699	2,801	2,236	745	2,981	2,500	2,500	2,500
92100	Legal General	3,431	1,017	864	0	864	3,000	500	500
92200	Legal Collection	0	0	0	0	0	0	0	0
92500	Audit/Tax Return	2,150	2,150	2,150	0	2,150	2,200	2,200	2,250

94100 Software	221	0	0	0	0	0	0	0
95100 Phones & Internet	7,671	6,359	4,749	1,583	6,332	6,000	6,000	6,500
95200 Permits	505	1,157	1,147	0	1,147	1,000	1,100	1,200
97500 Association Social Events	2,478	2,236	0	2,500	2,500	2,500	2,500	2,500
99500 Annual Discretionary Bonus	0	0	0	3,000	3,000	3,000	3,000	4,000
99510 Discretionary Spot Bonus	0	0	0	1,000	1,000	1,000	1,500	1,500
Miscellaneous	0	508	0	0	0	0	0	0
99900 Corporate Income Tax	0	0	0	0	0	2,000	2,000	2,000
Total Expenses	419,476	386,561	286,479	105,917	392,396	413,831	402,394	419,548
Net Income (Loss) from Operations	37,864	70,682	55,793	7,075	62,868	40,139	51,876	56,838
Less: Reserve Contribution	(50,000)	(50,000)	(37,502)	(12,498)	(50,000)	(50,000)	(50,000)	(55,000)
	(12,136)	20,682	18,291	(5,423)	12,868	(9,861)	1,876	1,838
RESERVE:								
48100 Valuation Adjustment	0	0	(10,441)	0	(10,441)	0	0	0
48500 Reserve Investment Income	8,022	8,198	8,626	2,875	11,501	9,000	7,500	9,000
Reserve Contributions	50,000	50,000	37,502	12,498	50,000	50,000	50,000	55,000
99100 Reserve Expenses	(11,315)	(77,144)	(42,951)	0	(42,951)	(8,000)	0	(10,000)
Net Income (Loss) from Reserves	46,707	(18,946)	(7,264)	15,373	8,108	51,000	57,500	54,000