

No. 25 Downing Condominiums  
 Budget Worksheet  
 For the Year Ending December 31, 2014

| Account<br>Number | Name                           | Budget<br>2015 |
|-------------------|--------------------------------|----------------|
| 41100             | Assessment Income              | 484,788        |
| 41200             | Other Income                   | 0              |
| 42110             | Late Fees                      | 200            |
| 42140             | Interest                       | 0              |
| 42170             | Misc Charges                   | 0              |
| 42190             | Move In Fees                   | 2,500          |
| 42200             | Move Out Fees                  | 0              |
| 42300             | Parking & Storage              | 1,800          |
| 43100             | Fines/Violations Income        | 0              |
|                   | Total Income                   | <u>489,288</u> |
| 50100             | Electricity                    | 69,000         |
| 50200             | Natural Gas                    | 17,000         |
| 50300             | Water                          | 8,500          |
| 50400             | Sewer                          | 12,000         |
| 61100             | HVAC Maint Contract            | 6,600          |
| 61150             | HVAC Repairs & Supplies        | 37,000         |
| 61200             | Water Treatment                | 2,400          |
| 61300             | Elevator Maintenance           | 10,000         |
| 61350             | Elevator Repairs               | 2,500          |
| 61400             | EFIS Repairs                   | 0              |
| 61500             | Fountain Maintenance           | 1,500          |
| 62100             | Fire Control System Contract   | 5,250          |
| 62150             | Fire Control System Repairs    | 3,000          |
| 62200             | Security System Monitoring     | 1,872          |
| 62300             | Emergency Generator            | 1,200          |
| 62500             | Electrical & Lighting          | 1,500          |
| 62550             | Lighting Supplies              | 3,000          |
| 62600             | Plumbing Repairs               | 3,000          |
| 63100             | Garage Door Repairs            | 2,000          |
| 63150             | Non Capital Reserves (savings) | 5,000          |
| 65100             | Building Maintenance Repairs   | 10,000         |
| 65150             | Building Maintenance Supplies  | 2,000          |
| 65500             | Building Repairs Contingency   | 9,500          |
| 66100             | Fitness Machines               | 1,000          |
| 71100             | Janitorial                     | 16,560         |
| 71200             | Pest Control                   | 850            |

|       |                                   |                 |
|-------|-----------------------------------|-----------------|
| 71300 | Trash Removal                     | 3,384           |
| 72100 | Annual Flowers                    | 8,000           |
| 72200 | Landscape Maintenance             | 3,500           |
| 72300 | Tree/Shrub Maintenance            | 3,000           |
| 73100 | Snow Removal                      | 2,500           |
| 74100 | Window Cleaning                   | 7,000           |
| 74200 | Garage Cleaning                   | 2,400           |
| 74300 | Carpet Cleaning                   | 1,400           |
| 74400 | Elevator Cleaning                 | 1,000           |
| 80100 | General Insurance                 | 25,000          |
| 80300 | D&O Insurance                     | 1,400           |
| 80400 | Umbrella Insurance                | 1,200           |
| 90100 | Manager Salary                    | 82,000          |
| 90200 | Payroll Taxes                     | 6,870           |
| 90300 | Denver Occupational               | 72              |
| 90400 | SEP Contributions                 | 6,600           |
| 90500 | Workers Comp                      | 3,000           |
| 90600 | Health Insurance                  | 7,240           |
| 91100 | Management Fees                   | 8,000           |
| 91200 | Administrative                    | 2,000           |
|       | Professional Development          | 1,000           |
| 92100 | Legal General                     | 2,000           |
| 92200 | Legal Collection                  | 0               |
| 92500 | Audit/Tax Return                  | 2,150           |
| 94100 | Software                          | 0               |
| 95100 | Phones & Internet                 | 6,700           |
| 95200 | Permits                           | 1,200           |
| 97500 | Association Social Events         | 2,500           |
| 99500 | Annual Discretionary Bonus        | 5,000           |
| 99510 | Discretionary Spot Bonus          | 2,500           |
|       | Miscellaneous                     | 0               |
| 99900 | Corporate Income Tax              | 1,500           |
|       | Total Expenses                    | <u>432,348</u>  |
|       | Net Income (Loss) from Operations | 56,940          |
|       | Less: Reserve Contribution        | <u>(56,650)</u> |
|       |                                   | <u>290</u>      |