

No. 25 Downing Condominiums
 Budget Worksheet
 For the Year Ending December 31, 2017

Account Number	Name	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Budget 2016	YTD 9/15/2016	Sept-Dec	Projected 12/31/2016	Budget 2017
41100	Assessment Income	448,320	448,320	448,320	470,736	484,788	484,788	363,591	121,197	484,788	484,788
41200	Other Income	2,300	1,905	0	0	2,000	0	0	-	0	0
42110	Late Fees	625	206	296	125	0	0	100	-	100	0
42140	Interest	68	40	49	52	53	0	36	18	54	0
42170	Misc Charges		1,088	2,044	926	45	0	343	-	343	0
42190	Move In Fees	1,900	200	2,000	2,400	2,600	2,500	1,100	200	1,300	2,000
42300	Parking & Storage	2,377	3,000	2,425	2,050	1,800	1,800	1,150	600	1,750	1,800
43100	Fines/Violations Income	650	(217)	0	0	0	0	0	-	0	0
45200	Heat Pump Rental Income	0	0	0	0	500	0	125	-	125	0
	Total Income	456,240	454,542	455,133	476,289	491,786	489,088	366,445	122,015	488,460	488,588
50100	Electricity	68,866	61,026	68,112	69,731	70,201	69,000	42,744	20,000	62,744	60,000
50200	Natural Gas	20,658	15,517	16,034	18,968	14,734	17,000	7,871	5,600	13,471	14,000
50300	Water	8,168	8,423	7,878	8,723	8,347	8,500	6,383	2,900	9,283	9,300
50400	Sewer	7,538	9,506	9,542	12,024	11,331	12,700	8,970	3,646	12,616	12,937 Increase wastewater to \$2k due to impervious area adjustment
61100	HVAC Maint Contract	5,400	5,400	5,400	5,250	4,950	6,600	3,300	3,300	6,600	6,600
61150	HVAC Repairs & Supplies	49,831	29,831	38,415	37,230	13,382	25,000	18,930	6,070	25,000	25,000 2013 and 2014 were much higher; do not lower too much
61200	Water Treatment	2,004	2,002	2,002	2,002	2,002	2,005	1,502	501	2,003	2,005
61300	Elevator Maintenance	11,801	14,438	8,622	10,677	11,612	10,600	7,715	2,623	10,337	10,600 Increase per terms of contract
61350	Elevator Repairs	1,959	626	267	1,127	57	2,500	0	-	0	2,000
61400	EFIS Repairs	0	0	0	0	3,750	0	0	-	0	0
61500	Fountain Maintenance	3,473	1,483	1,363	1,530	1,739	1,600	1,040	500	1,540	1,600
62100	Fire Control System Contract	4,700	4,745	5,150	270	360	5,250	2,624	2,626	5,250	4,415 2015 was included in installation
62150	Fire Control System Repairs	6,627	5,241	4,509	284	9,320	7,000	1,624	-	1,624	5,000
	Fire Monitoring							0		0	
62200	Security System Monitoring	0	354	3,668	2,648	1,560	1,725	1,560	468	2,028	2,000 156*12
62300	Emergency Generator	1,375	1,784	1,198	1,894	2,429	2,200	420	825	1,245	2,200
62500	Electrical & Lighting	2,079	1,288	1,593	1,440	1,330	1,500	488	-	488	1,500
62550	Lighting Supplies	2,468	2,220	2,344	5,415	4,470	3,000	2,253	400	2,653	1,000
62600	Plumbing Repairs	3,697	1,618	3,198	2,011	2,324	2,500	2,643	-	2,643	2,700
63100	Garage Door Repairs	195	3,137	170	1,952	773	2,000	170	-	170	2,000
63150	Non Capital Reserves (savings)	5,548	4,158	0	3,523	2,579	5,000	3,069	-	3,069	5,000 for unexpected repairs
63160	Insurance Claim Deductible							2,500	-	2,500	0
65100	Building Maintenance Repairs	10,399	11,789	8,796	14,803	9,736	10,000	5,710	4,290	10,000	10,000
65150	Building Maintenance Supplies	2,122	2,525	2,552	1,362	1,276	2,000	1,413	587	2,000	2,000
65500	Building Repairs Contingency	11,354	6,858	6,253	9,093	8,066	9,000	8,971	-	8,971	9,000 for unexpected repairs
66100	Fitness Machines	175	897	914	898	724	1,000	3,169	-	3,169	1,000
71100	Janitorial	15,743	15,816	16,372	16,768	16,814	16,560	11,588	6,120	17,708	18,000
71200	Pest Control	686	604	806	760	784.86	825	550	280	830	840
71300	Trash Removal	5,040	5,678	6,420	5,415	3,646	3,500	2,563	1,520	4,083	4,560
72100	Annual Flowers	8,136	10,591	8,827	10,318	9,507	8,000	7,884	-	7,884	8,000

72200 Landscape Maintenance	3,865	5,135	4,202	3,243	3,582	3,800	2,404	700	3,104	3,800	
72300 Tree/Shrub Maintenance	2,508	1,465	2,581	4,548	3,137	4,500	1,400	1,300	2,700	4,500	Arbor Roots
73100 Snow Removal	2,210	1,050	2,780	2,635	3,990	2,700	1,520	1,180	2,700	2,700	
74100 Window Cleaning	5,915	5,670	6,500	6,150	5,800	6,000	2,900	4,000	6,900	8,000	
74200 Garage Cleaning	1,200	1,200	1,200	2,350	2,350	2,400	2,350	-	2,350	2,400	
74300 Carpet Cleaning	1,196	1,370	1,220	1,941	1,366	1,400	1,366	-	1,366	1,400	
74400 Elevator Cleaning	0	0	0	0	0	1,000	0	-	0	1,000	
74500 Depreciation Expense	0	0	0	133					0	0	
80100 General Insurance	21,248	23,579	23,942	23,035	24,147	25,000	15,946	8,000	23,946	25,000	
80300 D&O Insurance	1,119	1,013	1,300	1,375	1,268	1,400	845	423	1,268	1,400	
80400 Umbrella Insurance	4,250	1,615	1,088	1,088	1,136	1,200	757	379	1,136	1,200	
90100 Manager Salary	72,415	76,012	74,172	77,881	82,000	85,000	60,208	24,792	85,000	85,000	
90200 Payroll Taxes	5,672	6,036	6,264	6,682	7,187	7,350	5,023	2,327	7,350	7,350	
90300 Denver Occupational	64	41	48	12	0	0	0	-	0	0	
90400 SEP Contributions	5,193	5,771	5,934	6,300	6,660	6,800	5,100	1,700	6,800	6,800	
90500 Workers Comp	2,138	1,693	2,731	3,721	2,833	3,000	1,889	2,630	4,519	4,500	
90600 Health Insurance	5,953	6,197	6,727	7,255	7,224	8,200	6,403	1,634	8,038	9,960	55-59 age bracket
91100 Management Fees	4,333	4,929	5,992	6,263	8,523	7,250	6,126	2,100	8,226	8,500	
91200 Administrative	3,699	2,801	3,413	2,473	2,674	1,750	1,027	723	1,750	1,750	
91300 Professional Development			0	0	385	750	490	100	590	750	
92100 Legal General	3,431	1,017	864	773	853	2,000	1,610	390	2,000	2,000	
92200 Legal Collection	0	0	0	0	0	0	0	-	0	0	
92500 Audit/Tax Return	2,150	2,150	2,150	2,150	2,150	2,150	2,150	-	2,150	2,150	
94100 Software/Computer	221	0	0	0	0	750	776	-	776	750	
95100 Phones & Internet	7,671	6,359	6,728	7,643	7,059	7,000	4,196	2,116	6,312	7,000	
95200 Permits	505	1,157	1,147	1,022	2,487	1,750	702	1,000	1,702	1,750	Denver Fire increased cost of permits
97500 Association Social Events	2,478	2,236	3,270	2,568	3,088	2,500	0	2,500	2,500	3,000	
99500 Annual Discretionary Bonus	0	0	3,000	4,000	5,000	5,000	0	5,000	5,000	5,000	
99510 Discretionary Spot Bonus	0	0	2,000	1,500	2,500	2,500	2,500	-	2,500	2,500	
Miscellaneous	0	508	0	0	0	0	0	-	0	0	
99900 Corporate Income Tax	0	0	1,421	824	0	1,000	0	-	0	0	
Total Expenses	419,476	386,561	401,076	423,678	405,204	430,715	285,342	125,248	410,590	423,417	
Net Income (Loss) from Operations	36,764	67,982	54,057	52,611	86,582	58,373	81,103	(3,233)	77,870	65,171	
Less: Reserve Contribution	(50,000)	(50,000)	(50,000)	(55,000)	(56,650)	(58,350)	(38,900)	(19,450)	(58,350)	(65,000)	
	(13,236)	17,982	4,057	(2,389)	29,932	23	42,203	(22,683)	19,520	171	
RESERVE:											
48100 Valuation Adjustment	0	0	0	0	0	0	0	-	0	0	
48500 Reserve Investment Income	8,022	8,198	5,860	4,860	6,794	9,000	11,486	-	11,486	9,000	
Reserve Contributions	50,000	50,000	50,000	55,000	56,650	58,350	38,900	19,450	58,350	65,000	
99100 Reserve Expenses	(11,315)	(77,144)	(53,134)	(36,051)	(176,998)	(95,087)	(87,014)	(85,000)	(172,014)	(71,000)	water delivery & loggia (Sept-Dec 2016) elevator cabs, windows, security
Net Income (Loss) from Reserves	46,707	(18,946)	2,725	23,810	(113,554)	(27,737)	(36,628)	(65,550)	(102,178)	3,000	