

No. 25 Downing Condominiums
 Budget Worksheet
 For the Year Ending December 31, 2018

3/17/2020 date prepared

Account Number	Name	Actual 2018	Actual YTD 9/30/2019	Estimated Oct-Dec 2019	Projected 12/31/2019	Budget 2019	Draft Budget
							2020
41100	Assessment Income	533,268	429,948	143,316	573,264	573,264.00	601,932
41200	Other Income	-	-	-	0	-	-
42110	Late Fees	-	-	-	0	-	-
42140	Interest	-	-	-	0	-	-
42170	Misc Charges	-	-	-	0	-	-
42190	Move In Fees	2,600	1,400	200	1,600	2,000	2,000
42300	Parking & Storage	2,025	2,475	400	2,875	1,800	1,800
43100	Fines/Violations Income	-	-	-	0	-	-
45200	Heat Pump Rental Income	-	-	-	0	-	-
45210	Construction Fee	1,000	-	-	0	-	-
45220	Loggia Rental Income	-	-	-	0	-	-
	Total Income	538,893	433,823	143,916	577,739	577,064	605,732
50100	Electricity	61,988	47,943	18,000	65,943	61,000	63,000
50200	Natural Gas	12,728	14,774	4,000	18,774	14,500	14,000
50300	Water	10,017	7,093	3,500	10,593	9,700	11,000
50400	Sewer	12,917	10,774	4,318	15,092	15,370	16,200
61100	HVAC Maint Contract	9,640	7,836	2,612	10,448	8,700	8,000
61050	HVAC Unit Maintenance	23,445	21,978	-	21,978	25,000	22,000
61150	HVAC Repairs & Supplies	39,484	18,085	7,000	25,085	25,000	25,000
61200	Water Treatment	2,002	1,511	504	2,015	2,005	2,015
61300	Elevator Maintenance	2,453	6,000	2,250	8,250	10,152	9,000
61350	Elevator Repairs	2,579	400	-	400	2,000	1,000
61400	EFIS Repairs	-	-	-	0	-	-
61500	Fountain Maintenance	1,505	1,565	400	1,965	1,100	1,100
62100	Fire Control System Contract	1,210	260	2,626	2,886	4,500	4,500
62150	Fire Control System Repairs	5,080	1,203	401.08	1,604	4,000	4,000
	Fire Monitoring	-	-	-	0	-	-
62200	Security System Monitoring	2,409	1,884	468	2,352	2,000	2,000
62300	Emergency Generator	4,939	1,305	-	1,305	1,500	1,500
62500	Electrical & Lighting	280	3,413	-	3,413	1,000	1,000
62550	Lighting Supplies	1,395	283	-	283	1,000	1,000
62600	Plumbing Repairs	2,828	2,043	-	2,043	2,700	2,700
63100	Garage Door Repairs	2,721	750	-	750	1,000	1,000
63150	Non Capital Reserves (savings)	4,675	1,300	-	1,300	1,300	1,300
63160	Insurance Claim Deductible	0	-	-	0	-	-
65100	Building Maintenance Repairs	8,447	9,478	3,159.30	12,637	10,000	10,000
65150	Building Maintenance Supplies	906	1,556	518.54	2,074	2,800	2,800
65500	Building Repairs Contingency	7,586	3,960	-	3,960	1,700	5,000
65600	Loggia Remodel	0	-	-	0	-	-
66100	Fitness Machines	755	638	-	638	1,000	1,000
71100	Janitorial	16,226	9,720	3,600	13,320	17,000	17,000
71200	Pest Control	912.06	730	255	985	840	840
71300	Trash Removal	6,403	3,887	1,425	5,312	4,980	5,900
72100	Annual Flowers	10,243	6,522	2,000	8,522	8,000	8,500
72200	Landscape Maintenance	5,455	2,818	1,000	3,818	3,500	3,500
72300	Tree/Shrub Maintenance	2,720	1,770	2,230	4,000	4,000	4,000
73100	Snow Removal	1,080	3,200	1,000	4,200	2,700	2,700
74100	Window Cleaning	8,050	4,400	4,400	8,800	8,000	9,000
74200	Garage Cleaning	2,350	2,200	-	2,200	2,350	2,350
74300	Carpet Cleaning	1,366	1,291	-	1,291	1,400	1,400
74400	Elevator Cleaning	2,440	-	1,000	1,000	1,000	1,000
74500	Depreciation Expense	-	-	-	0	-	-
80100	General Insurance	22,655	16,551	5,517	22,068	23,213	23,213
80300	D&O Insurance	1,291	968	323	1,291	1,356	1,356
80400	Umbrella Insurance	831	585	195	780	1,142	1,142
80500	Crime Insurance	500	231	77	308	1,532	1,532
90100	Manager Salary	90,000	69,750	23,250	93,000	93,000	100,000
90200	Payroll Taxes	7,645	6,069	1,431	7,500	7,500	8,100
90300	Denver Occupational	-	-	-	0	-	-
90400	SEP Contributions	9,000	6,975	2,250	9,225	9,300	10,000
90500	Workers Comp	3,828	2,597	2,264	4,861	4,500	4,900
90600	Health Insurance	11,840	9,892	3,297	13,189	12,000	14,000
91100	Management Fees	8,467	9,520	2,800	12,320	8,500	9,600
91200	Administrative	2,718	2,027	400.00	2,427	1,177	2,534

Xcel energy rebate

(1035.22*1.04=1077)*12, (1460*1.11=1620)*2

2000*4

168*12

\$2250/quarter

156*12

(475*12)*1.03

Arbor Roots

22108*1.05

1291x1.05

1088*1.05

1459*1.05

55-59 age bracket

Nancy, Ryan, Alpage

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							2020
91300	Professional Development	610	462	100	562	750	750
92100	Legal General	3,847	3,948	500	4,448	4,500	4,500
92200	Legal Collection	0	-	-	0	-	-
92500	Audit/Tax Return	2,150	2,150	-	2,150	2,150	2,150
94100	Software/Computer	524	746	-	746	500	500
95100	Phones & Internet	5,442	3,852	1,350	5,202	4,800	5,400
95200	Permits	1,362	1,502	200	1,702	2,000	2,000
97500	Association Social Events	4,067	-	3,000	3,000	3,000	3,000
99500	Annual Discretionary Bonus	5,000	5,000	-	5,000	5,000	5,000
99510	Discretionary Spot Bonus	2,500	-	2,500	2,500	2,500	2,500
99910	Bank service charges		245	375	620	-	1,500
99900	Corporate Income Tax		-	-	0	750	750
	Total Expenses	463,511	345,640	116,496	462,136	451,967	470,732
	Net Income (Loss) from Operations	75,382	88,183	27,420	115,603	125,097	135,000
	Less: Reserve Contribution	(74,600)	(93,755)	(31,245)	(125,000)	(125,000)	(135,000)
		782	(5,572)	(3,825)	(9,397)	97	-
	RESERVE:						
48100	Valuation Adjustment	(1,491)	5,695	-	5,695	-	-
48500	Reserve Investment Income	5,754	4,236	1,412.10	5,648	4,000	4,000
	Special Assessment						360,000
	Reserve Contributions	74,600	93,755	31,245	125,000	125,000	135,000
99100	Reserve Expenses	(100,180)	(60,400)	(24,000)	(84,400)	(135,394)	(100,000)
99110	Reserve Expenses - Window project		(27,867)	(20,000)	(47,867)		(300,000)
	Net Income (Loss) from Reserves	(21,317)	15,419	(11,343)	4,076	(6,394)	99,000

450*12

Denver Fire increased cost of permits

125*12

South lot \$40,000; door operators \$45,000; misc eqt \$15,000

