

Snowbridge Square Condominium Association
Profit & Loss Budget Overview
 January through December 2013

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03/26/2013

Accrual Basis

	Operating	Reserve	TOTAL
	Jan - Dec 13	Jan - Dec 13	Jan - Dec 13
Ordinary Income/Expense			
Income			
Membership Dues			
Commercial	123,036.88	38,428.84	161,465.72
Residential	152,859.58	47,743.54	200,603.12
Total Membership Dues	275,896.46	86,172.38	362,068.84
Leases			
Harmsen & Dunn	2,814.00		2,814.00
Total Leases	2,814.00		2,814.00
Reimbursed Expenses	1,000.00		1,000.00
Vending	1,200.00		1,200.00
Total Income	280,910.46	86,172.38	367,082.84
Gross Profit	280,910.46	86,172.38	367,082.84
Expense			
Annual Meeting / Board Meetings	200.00		200.00
Bank Service Charges	720.00		720.00
Building Repair & Maintenance			
Building Repairs & Maintenance	20,000.00		20,000.00
Equipment Repairs	600.00		600.00
Carpet Cleaning	1,000.00		1,000.00
Elevator Service Contract	6,400.00		6,400.00
Garage Door	1,500.00		1,500.00
Hot Tub	2,000.00		2,000.00
Inspections	2,200.00		2,200.00
Land Fill Fees	50.00		50.00
Misc.	1,000.00		1,000.00
Painting	2,000.00		2,000.00
Parking Lot	2,000.00		2,000.00
Plumbing	6,000.00		6,000.00
Roof Repairs	9,000.00		9,000.00
Total Building Repair & Maintenance	53,750.00		53,750.00
Capital Improvements			
Bathroom Remodel		10,000.00	10,000.00
Concrete Work		9,336.00	9,336.00
Total Capital Improvements		19,336.00	19,336.00
Contract Expense			
Labor	500.00		500.00
Management	38,000.00		38,000.00
Total Contract Expense	38,500.00		38,500.00
Contributions	100.00		100.00
Dues and Subscriptions	1,200.00		1,200.00
Insurance			
Liability Insurance	25,000.00		25,000.00
Umbrella Insurance	1,350.00		1,350.00
Total Insurance	26,350.00		26,350.00
Licenses and Permits	250.00		250.00
Miscellaneous	500.00		500.00
Office Supplies	500.00		500.00

	<u>Operating</u>	<u>Reserve</u>	<u>TOTAL</u>
	<u>Jan - Dec 13</u>	<u>Jan - Dec 13</u>	<u>Jan - Dec 13</u>
Postage and Delivery	200.00		200.00
Printing and Reproduction	100.00		100.00
Professional Fees			
Accounting - Quandt & Snow, LLC	600.00		600.00
Bookkeeping	4,400.00		4,400.00
Consulting	1,000.00		1,000.00
Legal Fees	4,000.00		4,000.00
Total Professional Fees	<u>10,000.00</u>		<u>10,000.00</u>
Security	600.00		600.00
Supplies			
Bathroom	3,000.00		3,000.00
Cleaning	500.00		500.00
Equipment	750.00		750.00
Gas	500.00		500.00
Hot Tub Supplies	2,000.00		2,000.00
Light bulbs	400.00		400.00
Miscellaneous	500.00		500.00
Pet Pick-ups	400.00		400.00
Total Supplies	<u>8,050.00</u>		<u>8,050.00</u>
Utilities			
Cable/Internet	14,000.00		14,000.00
Electric	26,000.00		26,000.00
Garbage Disposal	12,000.00		12,000.00
Gas	38,000.00		38,000.00
Telephone	900.00		900.00
Snow Removal	9,500.00		9,500.00
Water	37,000.00		37,000.00
Total Utilities	<u>137,400.00</u>		<u>137,400.00</u>
Not allocated to Employee Units			
Manager's Unit- Repair & Maint	1,000.00		1,000.00
Manager's Unit Electric	600.00		600.00
Property Taxes	800.00		800.00
Total Not allocated to Employee Units	<u>2,400.00</u>		<u>2,400.00</u>
Total Expense	<u>280,820.00</u>	<u>19,336.00</u>	<u>300,156.00</u>
Net Ordinary Income	90.46	66,836.38	66,926.84
Other Income/Expense			
Other Income			
Interest Income	70.00	100.00	170.00
Total Other Income	<u>70.00</u>	<u>100.00</u>	<u>170.00</u>
Net Other Income	<u>70.00</u>	<u>100.00</u>	<u>170.00</u>
Net Income	<u><u>160.46</u></u>	<u><u>66,936.38</u></u>	<u><u>67,096.84</u></u>