

Snowbridge Square Condominium Association
Profit & Loss Budget Overview
 January through December 2014

12:03 PM

03/26/2013

Accrual Basis

	Operating	Reserve	TOTAL
	Jan - Dec 14	Jan - Dec 14	Jan - Dec 14
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	<u>275,896.46</u>	<u>86,172.38</u>	<u>362,068.84</u>
Leases			
Harmsen & Dunn	2,814.00		2,814.00
Total Leases	<u>2,814.00</u>		<u>2,814.00</u>
Reimbursed Expenses	1,000.00		1,000.00
Vending	1,200.00		1,200.00
Total Income	<u>280,910.46</u>	<u>86,172.38</u>	<u>367,082.84</u>
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	<u>53,750.00</u>		<u>53,750.00</u>
Capital Improvements		Projects to be determined	
Bathroom Remodel		0.00	0.00
Concrete Work		0.00	0.00
Total Capital Improvements		<u>0.00</u>	<u>0.00</u>
Contract Expense			
Labor	500.00		500.00
Management	38,000.00		38,000.00
Total Contract Expense	<u>38,500.00</u>		<u>38,500.00</u>
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	<u>26,350.00</u>		<u>26,350.00</u>
Licenses and Permits	250.00		250.00
Miscellaneous	500.00		500.00
Office Supplies	500.00		500.00
Postage and Delivery	200.00		200.00
Printing and Reproduction	100.00		100.00

	<u>Operating</u>	<u>Reserve</u>	<u>TOTAL</u>
	<u>Jan - Dec 14</u>	<u>Jan - Dec 14</u>	<u>Jan - Dec 14</u>
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>0.00</u>	<u>280,820.00</u>
Net Ordinary Income	90.46	86,172.38	86,262.84
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>160.46</u>	<u>86,272.38</u>	<u>86,432.84</u>