

**SNOWCREST CONDOMINIUM UNIT OWNERS
ASSOCIATION, INC.**

**INTERNAL FINANCIAL STATEMENT
Sep-16**

Snowcrest Condominium Unit Owners Association, Inc.
Balance Sheet Prev Year Comparison
 As of September 30, 2016

| | <u>Sep 30, 16</u> | <u>Sep 30, 15</u> | <u>\$ Change</u> |
|--|--------------------------|--------------------------|-------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| Cash in Bank | | | |
| Citizens Sweep Account | 142,604.97 | 130,729.39 | 11,875.58 |
| Citizens Checking Account | -10,406.61 | -3,323.03 | -7,083.58 |
| Total Cash in Bank | <u>132,198.36</u> | <u>127,406.36</u> | <u>4,792.00</u> |
| Total Checking/Savings | 132,198.36 | 127,406.36 | 4,792.00 |
| Accounts Receivable | | | |
| Accounts Receivable Fees | 4,163.75 | -6,821.59 | 10,985.34 |
| Total Accounts Receivable | <u>4,163.75</u> | <u>-6,821.59</u> | <u>10,985.34</u> |
| Other Current Assets | | | |
| Investments | | | |
| Fidelity Investments | | | |
| Fidelity Cash Reserves | 419,372.78 | 354,686.60 | 64,686.18 |
| Fidelity Value | 68,508.52 | 63,014.37 | 5,494.15 |
| Total Fidelity Investments | <u>487,881.30</u> | <u>417,700.97</u> | <u>70,180.33</u> |
| Total Investments | 487,881.30 | 417,700.97 | 70,180.33 |
| Accounts Receivable-Fees | 22,598.29 | 24,139.60 | -1,541.31 |
| Prepaid Income Tax | 885.00 | 885.00 | 0.00 |
| Prepaid Insurance | 20,829.80 | 20,302.85 | 526.95 |
| Total Other Current Assets | <u>532,194.39</u> | <u>463,028.42</u> | <u>69,165.97</u> |
| Total Current Assets | 668,556.50 | 583,613.19 | 84,943.31 |
| Other Assets | | | |
| Allowance for Bad Debt | -2,669.86 | -4,211.17 | 1,541.31 |
| Total Other Assets | <u>-2,669.86</u> | <u>-4,211.17</u> | <u>1,541.31</u> |
| TOTAL ASSETS | <u>665,886.64</u> | <u>579,402.02</u> | <u>86,484.62</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| *Accounts Payable | 8,305.50 | 8,557.85 | -252.35 |
| Total Accounts Payable | <u>8,305.50</u> | <u>8,557.85</u> | <u>-252.35</u> |
| Other Current Liabilities | | | |
| Revenue Received in Advance | | | |
| Revenue Received in Advance | 22,598.29 | 22,598.29 | 0.00 |
| Total Revenue Received in Advance | <u>22,598.29</u> | <u>22,598.29</u> | <u>0.00</u> |

Snowcrest Condominium Unit Owners Association, Inc.
Balance Sheet Prev Year Comparison
As of September 30, 2016

| | <u>Sep 30, 16</u> | <u>Sep 30, 15</u> | <u>\$ Change</u> |
|--|--------------------------|--------------------------|-------------------------|
| Total Other Current Liabilities | <u>22,598.29</u> | <u>22,598.29</u> | <u>0.00</u> |
| Total Current Liabilities | <u>30,903.79</u> | <u>31,156.14</u> | <u>-252.35</u> |
| Total Liabilities | <u>30,903.79</u> | <u>31,156.14</u> | <u>-252.35</u> |
| Equity | | | |
| Net Realized Gain (Loss) on Inv | 54,337.48 | 48,843.33 | 5,494.15 |
| Opening Bal Equity | 2,318.30 | 2,318.30 | 0.00 |
| Retained Earnings | 501,748.49 | 487,992.46 | 13,756.03 |
| Net Income | <u>76,578.58</u> | <u>9,091.79</u> | <u>67,486.79</u> |
| Total Equity | <u>634,982.85</u> | <u>548,245.88</u> | <u>86,736.97</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>665,886.64</u></u> | <u><u>579,402.02</u></u> | <u><u>86,484.62</u></u> |

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2016

| | <u>Jan - Sep 16</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|---------------------|-------------------|-----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Timbers-Compactor | 0.00 | 0.00 | 0.00 |
| Condominium Fees | 302,400.00 | 299,295.00 | 3,105.00 |
| Laundry/Vending Machine Income | 2,189.20 | 3,982.22 | -1,793.02 |
| Interest and Dividend Income | | | |
| Dividend Income | 174.32 | 327.96 | -153.64 |
| Interest Income | 51.34 | 51.65 | -0.31 |
| Total Interest and Dividend Income | <u>225.66</u> | <u>379.61</u> | <u>-153.95</u> |
| Late Payment Fees | 25.00 | | |
| Linen Room Rentals | | | |
| Linen Room A Side | 450.00 | 450.00 | 0.00 |
| Linen Room B Side | 0.00 | 0.00 | 0.00 |
| Linen Room Rentals - Other | 1,200.00 | | |
| Total Linen Room Rentals | <u>1,650.00</u> | <u>450.00</u> | <u>1,200.00</u> |
| Total Income | <u>306,489.86</u> | <u>304,106.83</u> | <u>2,383.03</u> |
| Expense | | | |
| Operating Expenses | | | |
| Management Services | 48,063.49 | 46,776.99 | 1,286.50 |
| Sewer and Water Services | 45,653.76 | 45,653.76 | 0.00 |
| Electric | | | |
| Trash Compactor | 422.63 | 286.90 | 135.73 |
| Common Space | 15,768.80 | 22,277.08 | -6,508.28 |
| Total Electric | <u>16,191.43</u> | <u>22,563.98</u> | <u>-6,372.55</u> |
| Disposal Service | 3,284.98 | 3,271.08 | 13.90 |
| TV Satellite Service | 14,788.92 | 13,865.00 | 923.92 |
| Telephone System | | | |
| Telephone and Internet | 38,583.11 | 38,534.26 | 48.85 |
| Total Telephone System | <u>38,583.11</u> | <u>38,534.26</u> | <u>48.85</u> |
| Jacuzzi Operation | | | |
| Repairs | 891.27 | 2,000.00 | -1,108.73 |
| Maintenance & Supplies | 349.74 | 2,402.82 | -2,053.08 |
| Propane | 0.00 | 0.00 | 0.00 |
| Total Jacuzzi Operation | <u>1,241.01</u> | <u>4,402.82</u> | <u>-3,161.81</u> |
| Maint., Supplies & Repairs | | | |
| Re-Decorating | 0.00 | 250.00 | -250.00 |
| Maint., Supplies & Repairs | 9,239.86 | 5,230.53 | 4,009.33 |
| Landscaping | 0.00 | 600.00 | -600.00 |
| Pest Control | 508.80 | 825.02 | -316.22 |
| Total Maint., Supplies & Repairs | <u>9,748.66</u> | <u>6,905.55</u> | <u>2,843.11</u> |
| Office Expense | | | |
| Web-Site Expense | 663.94 | | |
| Office Supplies | 472.71 | 690.10 | -217.39 |
| Total Office Expense | <u>1,136.65</u> | <u>690.10</u> | <u>446.55</u> |

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2016

| | <u>Jan - Sep 16</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|--|---------------------|-------------------|-----------------------|
| Elevator Expense | | | |
| Elevator Inspections | 50.00 | | |
| Elevator Maintenance Contract | 3,912.02 | 4,451.20 | -539.18 |
| Total Elevator Expense | <u>3,962.02</u> | <u>4,451.20</u> | <u>-489.18</u> |
| Fire Systems. | | | |
| Fire Alarm System | | | |
| Fire Alarm Service Contract | 424.00 | | |
| Fire Alarm Repairs | 0.00 | 228.76 | -228.76 |
| Total Fire Alarm System | <u>424.00</u> | <u>228.76</u> | <u>195.24</u> |
| Sprinkler System | | | |
| Sprinkler System Inspec. Con | 481.50 | 466.40 | 15.10 |
| Sprinkler System Minor Repairs | 2,454.82 | | |
| Total Sprinkler System | <u>2,936.32</u> | <u>466.40</u> | <u>2,469.92</u> |
| Total Fire Systems. | 3,360.32 | 695.16 | 2,665.16 |
| Insurance | 0.00 | 0.00 | 0.00 |
| Attorney Fees | 58.00 | 1,230.00 | -1,172.00 |
| Accounting and Bookkeeping Ser. | | | |
| Accounting Services | 1,500.00 | 1,500.00 | 0.00 |
| Bookkeeping Services | 5,400.00 | 5,400.00 | 0.00 |
| Total Accounting and Bookkeeping Ser. | <u>6,900.00</u> | <u>6,900.00</u> | <u>0.00</u> |
| Miscellaneous Expense | | | |
| Vending Supplies | 926.47 | | |
| Miscellaneous Expense | 25.00 | 4,500.00 | -4,475.00 |
| Total Miscellaneous Expense | <u>951.47</u> | <u>4,500.00</u> | <u>-3,548.53</u> |
| Total Operating Expenses | 193,923.82 | 200,439.90 | -6,516.08 |
| Non-Operating Revenues and Exp. | | | |
| Non-Operating Expenses. | | | |
| Hot Tub Replacement 2015 | 9,487.46 | | |
| Total Non-Operating Expenses. | <u>9,487.46</u> | | |
| Total Non-Operating Revenues and Exp. | <u>9,487.46</u> | | |
| Total Expense | <u>203,411.28</u> | <u>200,439.90</u> | <u>2,971.38</u> |
| Net Ordinary Income | 103,078.58 | 103,666.93 | -588.35 |
| Other Income/Expense | | | |
| Other Expense | | | |
| Reserve Account Expenses | | | |
| Paint and Repair Siding | 26,500.00 | | |
| Total Reserve Account Expenses | <u>26,500.00</u> | | |
| Total Other Expense | 26,500.00 | | |

Snowcrest Condominium Unit Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through September 2016

| | <u>Jan - Sep 16</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|------------------|-------------------------|--------------------------|--------------------------|
| Net Other Income | <u>-26,500.00</u> | <u>0.00</u> | <u>-26,500.00</u> |
| Net Income | <u><u>76,578.58</u></u> | <u><u>103,666.93</u></u> | <u><u>-27,088.35</u></u> |

SNOWCREST CONDOMINIUM UNIT OWNERS ASSOCIATION, INC.
ANALYSIS OF RESERVE FUNDS
AS OF SEPTEMBER 2016

Accumulated Maintenance Reserves

| Assessment | |
|--------------------------------|--------------|
| 1983 - 1988 \$ 4,000 x 6 years | \$ 24,000.00 |
| 1989 - 1991 \$ 8,000 x 3 years | 24,000.00 |
| 1992 - 1994 \$10,000 x 3 years | 30,000.00 |
| 1995 - 1997 \$11,000 X 3 years | 33,000.00 |
| 1998 - 2000 \$21,600 X 3 years | 64,800.00 |
| 2001 – 2004 \$25,000 x 4 years | 100,000.00 |
| 2005 \$27,000 x 1 years | 27,000.00 |
| 2006 - 2007 \$35,000 x 2 years | 70,000.00 |
| 2008 \$53,500 | 53,500.00 |
| 2009 \$50,000 | 50,000.00 |
| 2010 \$56,900 | 56,900.00 |
| 2011 \$60,000 | 60,000.00 |
| 2012 \$65,500 | 65,500.00 |
| 2013 \$70,500 | 70,500.00 |
| 2014 \$90,000 | 90,000.00 |
| 2015 \$87,000 | 87,000.00 |
| 2016 \$91,000 | 91,000.00 |
| | <hr/> |
| | 997,200.00 |

Assessments:

| | |
|---|------------|
| Re-decorating, Interior Lighting Upgrade, Ozonators | 99,450.00 |
| Painting - 1990 | 39,984.00 |
| Parking Lot Paving - 1992 & 1993 | 27,552.00 |
| Extra Assessment Transfers | 2,359.00 |
| | <hr/> |
| | 169,345.00 |

Extra Reserve Fund Transfers (2)

| | |
|---------------------------------------|------------|
| 1995 | 20,080.00 |
| 1996 | 25,000.00 |
| 1999 | 10,000.00 |
| 2000 | 7,000.00 |
| 2002 Excess Funds | 30,326.78 |
| 2004 Excess Funds | 2,502.66 |
| 2005 Excess Funds | 1,306.95 |
| 2006 Carry over from 2005 | 15,000.00 |
| 2006/2007 Excess Water and Sewer | 86,000.00 |
| 2007 - 2011 Satellite Equipment Repay | 29,355.00 |
| 2008 Carry over from 2007 | 9,000.00 |
| 2010 Telephone Bill 35 months | 70,000.00 |
| 2010 Excess funds | 6,706.45 |
| 2011 Excess funds | 11,555.00 |
| 2012 Excess funds | 18,744.90 |
| 2013 SPOC Fees | 2,304.00 |
| 2013 Excess funds | 23,000.00 |
| 2014 Excess funds from 2013 | 10,000.00 |
| 2015 Excess funds from 2014 | 39,424.10 |
| | <hr/> |
| | 417,305.84 |

Investment Earnings:

| | |
|-------------|------------|
| 1989 – 2002 | 37,931.48 |
| 2003 - 2007 | 41,366.37 |
| 2008 - 2011 | (3,042.93) |
| 2012 | 7,814.12 |
| 2013 | 16,072.48 |
| 2014 | 6,981.44 |

2015
2016

(4,276.85)
6,740.26
109,586.37

Disbursements:

| | |
|--|-----------------------|
| Re-decorating, Interior Lighting Upgrade, Ozonators | (99,450.00) |
| Bank Charges | (35.90) |
| Painting Contract - 1990 | (41,300.00) |
| Parking Lot Paving - 1992 | (28,595.00) |
| Parking Lot Paving Repairs - 1993 | (5,500.00) |
| Vending Machine Purchase - 1993 | (1,982.19) |
| Parking Lot Paving - 1994 | (49,500.00) |
| Painting Contract - 1999 | (87,466.86) |
| New Roof – 2001 | (80,803.55) |
| Trash Compactor - 2002 | (18,326.78) |
| Sprinkler System Repairs – 2002 | (12,000.00) |
| New Telephone System - 2003 | (23,641.57) |
| Parking Lot Paving - 2003 | (31,280.00) |
| Carpet Cleaner - 2004 | (2,502.66) |
| Parking Lot Sealing - 2004 | (6,500.00) |
| Building Siding Replacement-2006 | (46,000.00) |
| Exterior Painting - 2006 | (112,500.00) |
| Satellite Equipment - 2006/07 will be repaid | (28,761.39) |
| Front Entrance - 2007 | (37,748.38) |
| Interior Painting - 2008 | (50,850.00) |
| Carpet - 2008 | (33,250.00) |
| Fire Panel Replacement - 2008 | (5,056.20) |
| Carpet - 2009 | (1,000.00) |
| Transfer Sewer funds to operating funds - 2009 | (26,000.00) |
| Roof Repairs 2010 | (5,172.30) |
| Laundry Machines 2010 | (1,534.15) |
| Exterior Painting - 2011 | (24,500.00) |
| Fire Alarm Panel - 2011 | (10,130.42) |
| Parking Lot Repairs - 2011 | (11,555.00) |
| Trash Compactor Refurbish - 2012 | (6,872.45) |
| Exterior Painting - 2012 | (26,000.00) |
| Parking Lot Paving - 2013 | (87,050.00) |
| Exterior Painting - 2013 | (26,000.00) |
| Exterior Painting - 2014 | (26,000.00) |
| Parking Lot Repairs -2014 | (13,398.40) |
| Laundry Machines - 2014 | (771.14) |
| Laundry Machines - 2015 | (3,597.47) |
| Hot Tub Replacement - 2015 | (106,424.10) |
| Exterior Painint 2016 | (26,500.00) |
| Total Project Cost | <u>(1,205,555.91)</u> |

Composition of Above

\$ 487,881.30

Short-term Investments
(Mkt. Value 9/30/2016)

487,881.30

\$ 487,881.30

SNOWCREST CONDOMINIUM UNIT OWNERS
ASSOCIATION, INC.

CASH REPORT
AS OF SEPT 2016

| | | |
|---------------------------------|-----------|------------|
| CASH BALANCE BEFORE ADJUSTMENTS | | \$ 132,198 |
| | | |
| MAINTENANCE RESERVE FUNDS: | | |
| ACCRUED 2016 JAN-DEC | \$ 91,000 | |
| LESS: AMOUNTS FUNDED 2016 | (91,000) | \$ - |
| | | |
| DUE PRIOR YR() RESERVE FUN | 0 | |
| EXTRA TRANSFERS | 0 | |
| AMT. USED FOR SPECIAL PROJ. | 0 | (1) |
| | \$ - | 0 |
| | | |
| PREPAID CONDO FEES | \$ 22,598 | (22,598) |
| | | |
| UNPAID EXPENSES: | | |
| Trash | \$ 750 | |
| Thyssenkrupp Elevator | 559 | |
| Brewer | | |
| Telephone | | |
| Maint Expense | 424 | |
| Hot Tub Replacement | | |
| Pest Control | | |
| Water and Sewer | 5,073 | |
| Williams & Associates | 1,500 | |
| Telephone and Internet | | |
| Hot Tub Supplies | | |
| Picnic Tables | | |
| | 8,306 | (8,306) |
| CASH BALANCE ADJUSTED | | \$ 101,295 |

Maintenance Reserve Account
Updated October 2016

| | Estimated Lives (Years) | Estimated Replacement Costs | 1 2016 | 2 2017 | 3 2018 | 4 2019 | 5 2020 | 6 2021 | 7 2022 | 8 2023 | 9 2024 | 10 2025 |
|-------------------------------------|----------------------------|-----------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|
| Capital Expenditure | | | | | | | | | | | | |
| Roof (2001) | 20 to 25 | 75,000 | 15,000 | | | 210,000 | | | | | | 15,000 |
| Exterior Painting (2014) | 8 | 158,500 | 26,500 | 26,500 | 26,500 | 26,500 | | 28,938 | 28,938 | 27,825 | 27,825 | |
| Carpet (2008) | 7 | 66,500 | | 10,000 | 76,000 | | | | | | 78,000 | |
| Parking Lot Repaving (2013) | 10 | 87,000 | | | | | | | | 95,000 | | |
| Parking Lot Sealing (2014) | 5 | 12,000 | | | | 12,360 | | | | | 12,731 | |
| Hot Tubs Replacement (1982) | 15 | 60,000 | 27,000 | | | | | | | | | |
| Painting - Interior | 7 | 50,850 | | | 54,472 | | | | | | 69,303 | |
| Exterior Doors | 30 | 16,000 | | 24,000 | | | | | | | | |
| Laundry Equipment | 4 | 2,000 | 2,070 | 2,000 | 2,217 | 2,295 | 2,375 | 3,597 | 3,597 | 3,597 | | |
| Elevator | (1) (2) | | | | | | | 250,000 | | | | |
| Fire Alarm System | (1) | | | | | | | | | | | |
| Atrium Roof/Windows/Siding | 10 | 6,000 | 6,210 | | | | | | | | | |
| Repair Common area siding | 25 | 5,200 | | | | | | | 5500 | | | |
| Fire Panel | | | | | | | | | | | | |
| Compressor for Sprinkler System | | | | | | | | | | | | |
| Sprinklers | 22 | 14,000 | 15,000 | | | | | | | | | |
| Sprinkler Heads | | | | 14,000 | | | | | | | | |
| Plumbing | Bldg. Life | | | | | | | | | | | |
| Satellite Equipment | 10 | 27,006 | | 35,000 | | | | | | 35000 | | |
| Electrical | Bldg. Life | | | | | | | | | | | |
| Furniture | 15 | | | 10,000 | 10,000 | 10,000 | | | | | | |
| Trash Compactor (2002) | 10 | 18,500 | | | | | | 30,000 | | | | |
| Snowblower (2004) | 7 | 1,300 | | | | 1500 | | | | | | |
| Fire Places (Chimney Chase) | Bldg. Life | | | 30,000 | | | | | | | | |
| Total Capital Expenditures | | <u>599,856</u> | <u>91,780</u> | <u>151,500</u> | <u>169,189</u> | <u>262,655</u> | <u>2,375</u> | <u>312,535</u> | <u>38,035</u> | <u>161,422</u> | <u>187,859</u> | <u>15,000</u> |
| Reserve Fund | | | | | | | | | | | | |
| Beginning Balance December 31, 2015 | | <u>416,641</u> | | | | | | | | | | |
| Funding | | | 91,000 | 91,000 | 91,000 | 91,000 | 92,000 | 93,000 | 94,000 | 95,000 | 96,000 | 97,000 |
| Earnings | | | 9,746 | 8,223 | 6,124 | 1,158 | 3,852 | 141 | 1,824 | -113 | -2,873 | -499 |
| Total Reserve Fund Additions | | | <u>#####</u> | <u>99,223</u> | <u>97,124</u> | <u>92,158</u> | <u>95,852</u> | <u>93,141</u> | <u>95,824</u> | <u>94,887</u> | <u>93,127</u> | <u>96,501</u> |
| Ending Reserve Fund Balance | | | <u>#####</u> | <u>373,330</u> | <u>301,265</u> | <u>130,769</u> | <u>224,245</u> | <u>4,851</u> | <u>62,641</u> | <u>-3,894</u> | <u>-98,626</u> | <u>-17,125</u> |

Assumes a 3.5% inflation rate per year and 3% income on prior years balance.

(1) Maintained under annual service agreement which covers equipment.

(2) Service agreement does not cover car enclosure, floor covering and miscellaneous items.

Snowcrest Condominium Unit Owners Association, Inc.

2017 Revenue Budget

Condominium Fees

| | |
|------------------------------|----------------|
| \$340 x 48 units x 12 months | \$ 195,840 |
| \$420 x 48 units x 12 months | <u>241,920</u> |
| | 437,760 |

Less:

| | |
|------------------------------|----------------|
| Allowance of \$405 per month | <u>(4,860)</u> |
| | 432,900 |

| | |
|---------------------------------|------------|
| Laundry/Vending Machines Income | 3,000 |
| Linen Room Rental | 600 |
| Interest/dividend Income | 500 |
| Timbers Trash | <u>750</u> |
| Total Budgeted Revenue | \$ 437,750 |

Snowcrest Condominium Unit Owners Association, Inc.
2017 Expense Budget

| Expenses assessed equally on a per unit basis, but paid collectively as an association | Total | 1 Bedroom | 2 Bedroom | 2015 Budget | Difference |
|--|----------------|--------------|--------------|---------------|------------|
| Garbage Collection | \$4,900 | \$4.25 | \$4.25 | \$4,300 | \$600 |
| Telephone and Internet | 51,479 | 44.69 | 44.69 | 51,379 | \$100 |
| TV Cable - Bulk TV | 19,235 | 16.70 | 16.70 | 18,486 | \$749 |
| | <hr/> | | | <hr/> | |
| Total expenses assessed equally on a per unit basis | 75,615 | 65.64 | 65.64 | 74,165 | |
| | | | | | |
| Expenses assessed directly on a per unit basis, but paid collectively as an association: | | | | | |
| Water | 22,856 | 19.84 | 19.84 | 22,856 | |
| Sewer | 78,017 | 67.72 | 67.72 | 49,536 | \$28,481 |
| | <hr/> | | | <hr/> | |
| Total expenses assessed directly on a per unit basis | 100,873 | 87.56 | 87.56 | 72,392 | |
| | | | | | |
| Expenses incurred directly by the association | | | | | |
| Common Electric Service | 31,501 | 21.33 | 33.36 | 31,501 | \$0 |
| Jacuzzi Operation | | | | | |
| Repairs | 2,000 | | | 2,000 | |
| Maintenance/Supplies | 3,000 | | | 3,000 | |
| | <hr/> | | | <hr/> | |
| | 5,000 | 3.39 | 5.30 | 5,000 | \$0 |
| Maintenance, Supplies & Repairs | | | | | |
| Maint, Supplies, Repairs | 7,000 | 4.74 | 7.41 | 7,000 | |
| Pest Control | 1,100 | 0.95 | 0.95 | 1,100 | |
| Re-Decorating | 250 | 0.22 | 0.22 | 250 | |
| Landscaping | 600 | 0.52 | 0.52 | 600 | |
| | <hr/> | | | <hr/> | |
| | 8,950 | 6.43 | 9.11 | 8,950 | \$0 |
| Office supplies, Postage, Web Site | 1,000 | 0.87 | 0.87 | 1,000 | \$0 |
| Elevator Maintenance/Contract and inspections | 5,756 | 3.90 | 6.10 | 5,564 | \$192 |
| Fire System - Sprinkler/Alarm | 3,500 | 2.37 | 3.71 | 3,500 | \$0 |
| Insurance | | | | | |
| General liability, Employee Dishonesty Directors & Officers Liability, Umbrella Real and Personal Property | 29,638 | 20.07 | 31.39 | 29,638 | \$0 |
| Audit | 1,500 | 1.30 | 1.30 | 1,500 | \$0 |
| Attorney Fees | 1,500 | 1.30 | 1.30 | 1,500 | \$0 |

| | | | | | | |
|--|-----|----------------|--------------|--------------|----------------|---------|
| Contingency - 3% | | 7,916 | 6.87 | 6.87 | 6,000 | \$1,916 |
| Reserve Funds - Maintenance | | 94,000 | 63.65 | 99.55 | 91,000 | \$3,000 |
| Accounting Services (\$600/mo) | | 7,200 | 6.25 | 6.25 | 7,200 | \$0 |
| Rounding | | | | | | |
| Management Services | 50% | 31,933 | 27.72 | 27.72 | 31,777 | \$156 |
| (Includes Vacation, Snowplowing and securi | 50% | 31,933 | 21.63 | 33.81 | 31,777 | \$156 |
| | | <u>63,865</u> | <u>49.35</u> | <u>61.53</u> | <u>63,554</u> | |
| Total Expenses incurred directly by Association | | <u>261,326</u> | <u>187</u> | <u>267</u> | <u>255,907</u> | |
| Total Budgeted Expenses | | <u>437,814</u> | <u>340</u> | <u>420</u> | <u>402,464</u> | |