

Willows at Vail Condominium Owners Association
Profit & Loss Budget Overview
January through December 2017

	Proposed Budget 2017	Enacted Budget 2016	Actuals Aug 2015 to July 2016
Ordinary Income/Expense			
Income			
Assessment Income	350,000.00	350,000.00	340,738.16
Interest Income	240.00	156.00	189.85
Total Income	350,240.00	350,156.00	340,928.01
Expense			
Administrative Expense			
Accounting	900.00	1,050.00	890.00
Dues & Subscriptions	10.00	85.00	10.00
Income Tax Expense	30.00	25.00	23.00
Legal	0.00	0.00	9,944.00
Office	600.00	200.00	445.09
Property Tax Expense	1,500.00	1,300.00	1,379.07
Total Administrative Expense	3,040.00	2,660.00	12,691.16
Building Expense			
Boiler & Heating Repairs	9,000.00	2,400.00	9,616.84
Cable	2,400.00	2,400.00	2,170.75
Common Area	480.00	2,400.00	439.73
Computer	300.00	600.00	170.14
Electric	28,000.00	28,100.00	26,919.41
Elevator	18,025.00	15,400.00	24,858.48
Fire Alarm System	4,800.00	5,650.00	4,640.65
Gas	21,550.00	27,000.00	20,362.94
General Maintenance	24,000.00	26,400.00	19,798.06
Grounds	17,200.00	18,400.00	16,613.74
Insurance	16,515.00	15,420.00	16,235.92
Painting	0.00	38,500.00	0.00
Plumbing & Electrical	900.00	5,100.00	639.56
Snow Removal	800.00	0.00	720.00
Spa	2,400.00	3,600.00	2,245.54
Supplies	2,400.00	5,700.00	2,281.78
Trash Removal	5,185.00	4,670.00	4,914.46
Water & Sewer	17,215.00	14,600.00	15,960.38
Total Building Expense	171,170.00	216,340.00	168,588.38
Management Fees			
Common Area Cleaning	33,000.00	33,000.00	33,000.00
Front Desk	66,000.00	66,000.00	66,000.00
Management	20,000.04	20,000.04	20,000.04
Phone System	7,800.00	7,800.00	7,800.00
Total Management Fees	126,800.04	126,800.04	126,800.04
Total Expense	301,010.04	345,800.04	308,079.58
Net Ordinary Income	49,229.96	4,355.96	32,848.43
Net Income	49,229.96	4,355.96	32,848.43