

Willows at Vail Condominium Owners Association Profit & Loss Budget Overview

January through December 2018

	Proposed Budget 2018	Enacted Budget 2017	Actuals Aug 2016 to July 2017
Ordinary Income/Expense			
Income			
Assessment Income	350,000.00	350,000.00	350,000.00
Interest Income	180.00	240.00	189.00
Total Income	350,180.00	350,240.00	350,189.00
Expense			
Administrative Expense			
Accounting	950.00	900.00	920.00
Dues & Subscriptions	10.00	10.00	10.00
Income Tax Expense	35.00	30.00	34.00
Legal	0.00	0.00	305.00
Office	200.00	600.00	119.00
Property Tax Expense	1,600.00	1,500.00	1,565.00
Total Administrative Expense	2,795.00	3,040.00	2,953.00
Building Expense			
Boiler & Heating Repairs	12,000.00	9,000.00	10,915.00
Cable	3,600.00	2,400.00	2,585.00
Common Area	720.00	480.00	688.00
Computer	500.00	300.00	97.00
Electric	26,200.00	28,000.00	25,910.00
Elevator	17,000.00	18,025.00	16,453.00
Fire Alarm System	3,000.00	4,800.00	2,911.00
Gas	25,200.00	21,550.00	23,217.00
General Maintenance	15,000.00	24,000.00	28,048.00
Grounds	20,500.00	17,200.00	25,618.00
Insurance	18,600.00	16,515.00	16,328.00
Painting	5,000.00	0.00	38,840.00
Plumbing & Electrical	3,000.00	900.00	5,610.00
Snow Removal	1,000.00	800.00	1,000.00
Spa	3,000.00	2,400.00	10,155.00
Supplies	3,600.00	2,400.00	3,306.00
Trash Removal	5,950.00	5,185.00	5,584.00
Water & Sewer	16,750.00	17,215.00	16,402.00
Total Building Expense	180,620.00	171,170.00	233,667.00
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	310,215.04	301,010.04	363,420.04
Net Ordinary Income	39,964.96	49,229.96	-13,231.04
Estimated Reserve Contribution	39,964.96	49,229.96	-13,231.04