

Snowbridge Square Condominium Association
Profit & Loss Budget Performance
November 2007

	Actual	Actual	2007	Operating	Reserve	
	2006	Jan - Dec 07	Annual Budget	Annual Budget	Annual Budget	
Ordinary Income/Expense						
Income						
Membership Dues						
Commercial	132,696.88	136,629.18	140,156.00	116,776.00	23,380.00	
Residential	165,933.87	170,492.11	174,844.00	148,624.00	26,220.00	
Total Membership Dues	298,630.75	307,121.29	315,000.00	265,400.00	49,600.00	No Dues Increase
Leases						
Copper Vacations Storage	400.00	1,200.00	1,200.00	0.00		
Harmsen & Dunn	2,500.00	2,500.00	2,500.00	2,500.00		
Total Leases	2,900.00	3,700.00	3,700.00	2,500.00	0.00	
Finance Charge Income	888.56	678.70				
Miscellaneous Income	76.00	0.00				
Reimbursed Expenses	0.00	2,915.18				
Vending	1,123.14	1,258.77	1,500.00	1,500.00	0.00	
Total Income	303,618.45	315,673.94	320,200.00	269,400.00	49,600.00	
Expense						
Annual Meeting / Board Meetings	0.00	761.00	100.00	1,000.00		
Bank Service Charges	33.93	30.00		50.00		
Building Repair & Maintenance						
304 & 305	2,732.90					
Building Repairs & Maintenance	8,053.97	7,956.57		10,000.00		
Carpet Cleaning	1,255.00	245.00		250.00		
Equipment Repairs	41.86	213.42		200.00		
Elevator Service Contract	3,854.92	4,268.28		4,300.00		
Garage Door	851.34	3,152.39		2,500.00		
Hot Tub	2,383.22	3,389.85		3,000.00		
Inspections	1,094.50	2,590.00		2,500.00		
Landfill fees	48.80					
Misc.	33.75	1,166.75		1,000.00		
Painting	489.30	706.46		1,000.00		
Parking Lot	0.00	1,887.00		2,000.00		
Payroll	0.00	17,758.90				
Plumbing	600.83	1,126.00		1,500.00		
Roof Repairs	2,683.54	13,319.58		3,000.00		
Team Summit	1,654.00					
Tolin Mechanical Contract	21,683.00	19,672.00		20,000.00		
Building Repair & Maintenance - Other	0.00	0.00	55,900.00			
Total Building Repair & Maintenance	47,460.93	77,452.20	55,900.00	51,250.00	0.00	Change due to reclassifying 0.00 payroll and roof repairs
Capital Improvements						
Concrete Work	0.00	41,818.87				
Door Labor	10,950.74					
Door Project	21,863.78					
Roof Replacement					25,000.00	
Capital Improvements - Other	0.00	0.00	35,000.00			
Total Capital Improvements	32,814.52	41,818.87	35,000.00	0.00	25,000.00	
Contract Expense						
Labor	25,908.00	1,699.25		2,000.00		
Management	10,007.00	23,739.00	15,600.00	33,000.00		
Total Contract Expense	35,915.00	25,438.25	15,600.00	35,000.00	0.00	Reclassified from other 0.00 categories
Contributions	50.00	0.00	100.00	100.00		
Directors Expense	0.00	20.00				
Dues and Subscriptions	967.00	967.00	1,000.00	1,000.00		
Homeowner Welcome Gift	40.00	0.00	40.00	40.00		
Insurance						
Disability Insurance	0.00	1,240.00		1,364.00		
Liability Insurance	3,373.72	21,450.84		24,811.00		
Umbrella Insurance	21,603.54	1,214.00		1,335.00		
Insurance - Other	0.00	0.00	25,210.00			
Total Insurance	24,977.26	23,904.84	25,210.00	27,510.00	0.00	
Licenses and Permits	82.25	180.00	250.00	250.00		
Miscellaneous	-22.00	170.00	4,000.00	1,000.00		
Office Supplies	421.61	470.16	300.00	550.00		
Postage and Delivery	448.96	303.24	200.00	300.00		
Printing and Reproduction	201.74	211.53		225.00		
Professional Fees						
Accounting-Swift & Quandt	967.50	620.00	500.00	600.00		
Bookkeeping	8,417.50	3,525.00	3,600.00	3,720.00		
Consulting	2,031.25	18,532.35	1,400.00	2,000.00		
Legal Fees	3,651.61	641.00	3,000.00	2,000.00		
Total Professional Fees	15,067.86	23,318.35	8,500.00	8,320.00	0.00	
Security	0.00	0.00				
Supplies						
Bathroom	2,328.57	2,464.62		2,600.00		
Cleaning	0.00	1,097.09		1,300.00		
Equipment	235.30	407.67		500.00		
Gas	4,935.95	120.00		200.00		
Hot Tub Supplies	306.80	1,837.33		2,400.00		
Light bulbs	0.00	835.58		1,000.00		
Miscellaneous	5,954.87	2,285.14		1,500.00		
Pet Pick-ups	215.43	484.84		500.00		
Supplies - Other	0.00	155.81	12,000.00			
Total Supplies	13,976.92	9,688.08	12,000.00	10,000.00	0.00	
Uniforms	0.00	769.80	500.00	0.00		
Utilities						
Cable	14,579.25	15,960.00	15,960.00	16,000.00		
Electric	23,705.43	23,994.69	26,176.03	22,500.00	26,000.00	
Garbage Disposal	8,329.02	7,185.10	9,000.00	9,000.00		
Gas	32,351.38	36,173.67	39,462.19	30,600.00	39,000.00	
Telephone						
Cell Phone	350.00	469.28		1,000.00		
Telephone - Other	372.34	715.80	1,000.00			
Total Telephone	722.34	1,185.08	1,000.00	1,000.00	0.00	

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	<u>2006</u>	<u>Jan - Dec 07</u>		<u>Annual Budget</u>	<u>Annual Budget</u>	<u>Annual Budget</u>
Snow Removal	7,985.00	5,110.88		6,000.00	6,000.00	
Water	30,758.33	33,572.79	36,624.86	30,400.00	33,500.00	
Total Utilities	<u>118,430.75</u>	<u>123,182.21</u>		<u>115,460.00</u>	<u>130,500.00</u>	<u>0.00</u>
Not Allocated to Employee Units						
Manager's Unit Expenses	55.67	2,098.74			1,000.00	
Manager's Unit Electric	39.71	387.20		540.00	500.00	
Manager's Unit Internet	0.00	288.00			300.00	
Property Taxes	<u>476.72</u>	<u>476.02</u>		<u>500.00</u>	<u>500.00</u>	
Total Not Allocated to Employee Units	<u>572.10</u>	<u>3,249.96</u>		<u>1,040.00</u>	<u>2,300.00</u>	<u>0.00</u>
Total Expense	<u>291,438.83</u>	<u>331,935.49</u>		<u>275,200.00</u>	<u>269,395.00</u>	<u>25,000.00</u>
Net Ordinary Income	12,179.62	-16,261.55		45,000.00	5.00	24,800.00
Other Income/Expense						
Other Income						
Interest Income	3,015.15	7,707.30		3,000.00	760.00	5,500.00
Total Other Income	<u>3,015.15</u>	<u>7,707.30</u>		<u>3,000.00</u>	<u>760.00</u>	<u>5,500.00</u>
Net Other Income	<u>3,015.15</u>	<u>7,707.30</u>		<u>3,000.00</u>	<u>760.00</u>	<u>5,500.00</u>
Net Income	<u><u>15,194.77</u></u>	<u><u>-8,554.25</u></u>		<u><u>48,000.00</u></u>	<u><u>765.00</u></u>	<u><u>30,100.00</u></u>