

11:09 AM
02/06/20
Accrual Basis

Association of St. C Condominium Owners
Profit & Loss Budget - DRAFT
January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
4000 · ASSESSMENTS INCOME	
4010 · Insurance Assessment	262,152.00
4020 · Monthly Maintenance Fee Income	459,360.00
4030 · Insurance Deductable	90,288.00
4035 · Long Term Repair / Replacement	153,648.00
Total 4000 · ASSESSMENTS INCOME	965,448.00
4050 · Doubtful Acct	-50,000.00
4100 · Cable TV Remote Control Sales	300.00
4200 · Interest Income	7,200.00
4300 · LATE FEES - INCOME	
4310 · Finance Charges Fees	12,000.00
Total 4300 · LATE FEES - INCOME	12,000.00
4500 · MISC - INCOME	
4535 · Fine Assessments	500.00
4540 · Gate & Mail Keys Fee Income	500.00
4545 · Laundry Income	3,000.00
4599 · Cleaning Income	1,200.00
Total 4500 · MISC - INCOME	5,200.00
4600 · RENTAL INCOME	
4610 · Apt A - Rental Income	10,200.00
4620 · Apt B - Rental Income	10,200.00
4630 · Apt C - Rental Income	13,200.00
4650 · Lobby Apt - Rental Income	7,800.00
Total 4600 · RENTAL INCOME	41,400.00
4700 · REPAIRS - UNIT INCOME	
4710 · Repairs Income - Owner Payments	2,400.00
Total 4700 · REPAIRS - UNIT INCOME	2,400.00
4809 · Returned Check Charges	600.00
Total Income	984,548.00
Gross Profit	984,548.00

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Expense	
5000 · ADMINISTRATIVE (OPERATING EXPS)	
5050 · Depreciation Expense	60,000.00
5100 · ASSOCIATION' EXPENSE	
5110 · Annual & Board Meeting Expenses	4,500.00
Total 5100 · ASSOCIATION' EXPENSE	4,500.00
5200 · INSURANCE EXPENSE	
5210 · Auto Insurance	2,435.28
5220 · Comm. General Liability Ins.	14,901.48
5230 · Crime Bond Insurance	2,234.04
5240 · Director's & Off's Gen Liab Ins	30,384.00
5250 · Excess Liability Comm Ins	3,956.52
5260 · Property Insurance	454,298.40
Total 5200 · INSURANCE EXPENSE	508,209.72
5400 · LICENSES & FEES	500.00
5500 · MISCELLANEOUS	
5510 · Advertising	600.00
5530 · Bank Charges	720.00
5537 · Commission Expense - CCRD FEES	14,400.00
5595 · Taxes	600.00
Total 5500 · MISCELLANEOUS	16,320.00
5600 · OFFICE EXPENSE	
5605 · Security Cameras	1,200.00
5610 · Computer	1,500.00
5615 · Dues & Subscriptions	1,460.00
5620 · Office Expense - Misc	1,500.00
5655 · Postage	285.00
Total 5600 · OFFICE EXPENSE	5,945.00
5800 · PROFESSIONAL FEES	
5810 · Accounting	3,600.00
5820 · Audit	7,000.00
5830 · Engineering	3,000.00

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5840 · Legal	
5840.5 · Collections	10,200.00
5840.6 · Mediation Settlement	600.00
5840.7 · Legal - Other	14,400.00
Total 5840 · Legal	25,200.00
Total 5800 · PROFESSIONAL FEES	38,800.00
5900 · SALARIES & WAGES (Admin)	
5910 · Administration	41,600.00
5920 · Bonuses	6,000.00
Total 5900 · SALARIES & WAGES (Admin)	47,600.00
5995 · TELEPHONE / FAX COMMUNICATIONS	10,200.00
Total 5000 · ADMINISTRATIVE (OPERATING EX...	692,074.72
6000 · MAINTENANCE EXPENSES	
6050 · Auto Expenses - Chevy (old)	
6055 · Gas	600.00
6060 · Registration	100.00
6070 · Repairs & Maint.	600.00
Total 6050 · Auto Expenses - Chevy (old)	1,300.00
6051 · Auto Expense- Ford (new)	
6052 · Gas	1,080.00
6053 · Registration	350.00
6054 · Repairs & Maint	600.00
Total 6051 · Auto Expense- Ford (new)	2,030.00
6150 · CLEANING SUPPLIES	1,200.00
6200 · COMMON AREA EXPENSES	
6210 · BLDG Repairs & Maint	10,000.00
6225 · Equipment & Tools	1,500.00
6235 · Landscaping	12,000.00
6240 · Paint & Paint Supplies	3,000.00
6245 · Signage	500.00
6250 · Contract Labor	12,000.00
Total 6200 · COMMON AREA EXPENSES	39,000.00
6270 · Exterminating	8,460.00

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6280 · INSURANCE - EE	
6283 · Health Insurance	85,909.92
Total 6280 · INSURANCE - EE	85,909.92
6300 · MISCELLANEOUS EXPENSE	
6315 · Laundry Expense	900.00
Total 6300 · MISCELLANEOUS EXPENSE	900.00
6350 · PAYROLL BENEFITS	
6358 · Uniforms	1,000.00
Total 6350 · PAYROLL BENEFITS	1,000.00
6400 · PAYROLL TAXES	
6405 · FICA Expense	25,358.52
6410 · FUTA Expense	5,894.77
6415 · Medicare	5,930.62
6430 · VIESA	8,808.00
6435 · Workman's Compensation	3,600.00
Total 6400 · PAYROLL TAXES	49,591.91
6500 · RENTAL APT. EXPENSES	
6505 · Apt A Expenses	420.00
6510 · Apt B Expenses	420.00
6515 · Apt C Expenses	420.00
6520 · Lobby Apt	420.00
Total 6500 · RENTAL APT. EXPENSES	1,680.00
6600 · REPAIRS & MAINTENANCE	
6602 · Replacement Maintenance Reserve	72,000.00
6605 · Gate - Repairs & Maintenance	3,000.00
6620 · Pool Maintenance	3,000.00
Total 6600 · REPAIRS & MAINTENANCE	78,000.00
6640 · TRASH REMOVAL	
6610 · Trash Removal	3,840.00
Total 6640 · TRASH REMOVAL	3,840.00

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6670 · SALARIES & WAGES (Maint.)	
6673 · Maintenance Wages	245,520.00
6675 · Security Wages	<u>121,888.00</u>
Total 6670 · SALARIES & WAGES (Maint.)	367,408.00
6700 · UTILITIES	
6705 · Electricity - St C	28,800.00
6710 · Propane Gas	<u>2,400.00</u>
Total 6700 · UTILITIES	31,200.00
6800 · WATER	
6810 · W.A.P.A. Water	84,000.00
6830 · Water Testing	<u>2,700.00</u>
Total 6800 · WATER	<u>86,700.00</u>
Total 6000 · MAINTENANCE EXPENSES	<u>758,219.83</u>
Total Expense	<u>1,450,294.55</u>
Net Ordinary Income	<u>-465,746.55</u>
Net Income	<u><u>-465,746.55</u></u>