

Simba Run Condominium Association  
Proposed FY 2019 Budget

	Forecast FY2018	Budget FY2019	Change FY'19 vs'18	% FY'18 Forecast	Comments
<b>Income</b>					
4000 - Association Dues	659,020.80	\$680,496.29	21,475.49	103.3%	
4010 - CDOT Proceeds			0.00		
4300 - Interest Charges	505.15	505.15	0.00	100.0%	History
4400 - Late Charges	800.00	800.00	0.00	100.0%	History
4553 - Parking Fee	6,001.15	0.00	(6,001.15)	0.0%	Fees now go to owners making spaces available.
4610 - SRR Rent	24,370.80	24,000.00	(370.80)	98.5%	Review amount.
4xxx SRR FD Manager support		20,222.13	20,222.13		
4620 - Night Houseman Support	20,975.04		(20,975.04)	0.0%	Replace by nightly fee from SRR and RBOs.
4630 - Night Shuttle Support	14,091.00		(14,091.00)	0.0%	Replace by nightly fee from SRR and RBOs.
4xxx Infrastructure Support - SRR	0.00	110,615.93	110,615.93		Monthly Support from SRR
4xxx Infrastructure Support -- RBOs	0.00	13,838.51	13,838.51		Nightly Fees from Independent Renters
4640 - Firewood Income	1,210.00	1,210.00	0.00	100.0%	History
4765 - FRBO Nightly fees	-14,229.65	0.00	14,229.65	0.0%	One time write-off in FY2018
4xxx - Maint Labor/Material to SRR	18,142.50	30,618.00	12,475.50	168.8%	See Assumptions.
4xxx-Owner Maintenance			0.00		
4450 - Maint Labor/ Materials to Owner	24,166.97	24,166.97	0.00	100.0%	More understandable this way
5365 - Owner Reimbursable Materials/St	-18,415.71	(18,415.71)	0.00	100.0%	More understandable this way
4xxx-Total	5,751.26	5,751.26	0.00	100.0%	YTD?
<b>Total Income</b>	<b>736,638.05</b>	<b>888,057.28</b>	<b>138,943.73</b>	<b>120.6%</b>	
<b>Expense</b>					
Total 5005 - SRCA Payroll	176,687.77	280,351.98	103,664.21	158.7%	
5020 - FICA Expense - Simba portion	13,062.24	21,446.94	8,384.70	164.2%	% Payroll
5035 - Unemployment Taxes	1,068.06	2,361.77	1,293.71	221.1%	% Payroll
5040 - Workman's Comp Insurance	6,399.32	10,801.26	4,401.94	168.8%	% Payroll
Total 5000 - Payroll	197,217.39	314,961.95	117,744.56	159.7%	
5100 - Administrative Expenses					
5110 - Managment Fee	24,366.25	24,366.25	0.00	100.0%	Zero base.
5120 - Accounting Expense	15,000.00	15,000.00	0.00	100.0%	Zero base.
5130 - Professional Services	6,632.45	6,632.45	0.00	100.0%	History
					Moved back to SRCA. Covered by nightly fees from SRR and RBOs
5xxx - Coffee and DVD		11,721.00	11,721.00		
5140 - Legal Expense	3,886.52	3,886.52	0.00	100.0%	History
5150 - Office Supplies	3,790.82	3,790.82	0.00	100.0%	History
5155 - Bank Service Charges	300.00	300.00	0.00	100.0%	History
5160 - Other Administrative Expense	2,812.03	2,812.03	0.00	100.0%	History
Total 5100 - Administrative Expenses	56,788.07	68,509.07	11,721.00	120.6%	
5200 - Operating Insurance and Taxes					
5210 - Building Insurance	48,505.78	50,931.07	2,425.29	105.0%	Estimated 5% increase in premium
5220 - Personal Property Tax	236.62	236.62	0.00	100.0%	History
Total 5200 - Operating Insurance and Taxes	48,742.40	51,167.69	2,425.29	105.0%	
5300 - Maintenance Expense					
5310 - Painting / Drywall	897.03	897.03	0.00	100.0%	History
5315 - Landscaping & Grounds	11,122.15	9,122.15	(2,000.00)	82.0%	Do more with internal SRCA staff.
5320 - Snow Removal	10,378.74	11,378.74	1,000.00	109.6%	History +\$1000
5325 - Garage Expense	2,309.49	2,309.49	0.00	100.0%	History
5330 - Carpet Cleaning	2,410.12	2,410.12	0.00	100.0%	History
5335 - Elevator Expense	26,957.26	26,957.26	0.00	100.0%	History. May be able to renegotiate TK contract \$.
5340 - Lighting Expense	3,329.72	3,329.72	0.00	100.0%	History
5345 - Keys & Locks	1,405.92	1,405.92	0.00	100.0%	History
5360 - Exterior Building Maintenance	16,030.88	11,530.88	(4,500.00)	71.9%	History -window washing
5370 - Interior Repairs & Maintenance	10,107.46	10,107.46	0.00	100.0%	History
5375 - Miscellaneous	2,379.37	3,430.19	1,050.81	144.2%	History + Cleaning Supplies
5xxx - HK Labor From SRR		4,706.00			Cleaning Common Areas
5380 - Outside Maintenance Services	14,943.29	14,943.29	0.00	100.0%	History
Total 5300 - Maintenance Expense	102,271.43	102,528.24	256.81	100.3%	
5400 - Amenities					
5410 - Pool / Sauna / Tennis / Equip	8,133.31	11,893.28	3,759.97	146.2%	History + Pool towel maintenance
5430 - Firewood	1,200.00	1,200.00	0.00	100.0%	History.
Total 5400 - Amenities	9,333.31	13,093.28	3,759.97	140.3%	
5500 - Fire and Protection					
5510 - Surveillance System	3,293.97	0.00	(3,293.97)	0.0%	Cancelled Tyco service contract.
5520 - Alarm Monitoring	6,530.53	6,530.53	0.00	100.0%	History
5530 - Smoke Detectors / Extinguisher	1,452.45	1,452.45	0.00	100.0%	History
5540 - Sprinkler System	4,432.42	4,432.42	0.00	100.0%	History
Total 5500 - Fire and Protection	15,709.37	12,415.40	(3,293.97)	79.0%	
5600 - Utilities					
5610 - Electricity	61,480.79	64,327.59	2,846.80	104.6%	History +10% for AHUs -\$3000 for LED project
5620 - Gas Expense	15,411.68	15,889.93	478.25	103.1%	History +3%
5630 - Water & Sewer	83,653.88	85,822.16	2,168.28	102.6%	History +3%
5640 - Trash Removal	9,241.52	9,436.80	195.28	102.1%	History + 3%
5650 - Cable TV Expense	65,372.85	69,283.20	3,910.35	106.0%	New Xfinity HD/HS contract
5660 - Telephone Expense	13,485.33	2,400.00	(11,085.33)	17.8%	Not yet realized -- Priority Project!
Total 5600 - Utilities	248,646.05	247,159.69	(1,486.36)	99.4%	
5700 - Transportation					
5710 - Bus Gas / Repair / Maintenance	12,404.82	14,404.82	2,000.00	116.1%	History + \$2000 for bus we own.
5720 - Bus License & Fees	100.00	100.00	0.00	100.0%	History.
5730 - Bus Lease	27,255.23	13,627.62	(13,627.62)	50.0%	History for now. 1/2 FY2018
5740 - Bus Insurance	3,092.00	3,092.00	0.00	100.0%	History
Total 5700 - Transportation	42,852.05	31,224.44	(11,627.62)	72.9%	
5800 - Manager Housing					
5820 - Manager Unit Condo Fees	8,885.88	9,108.03	222.15	102.5%	History +2.5%

5840 - Manager Unit Real Estate Taxes	1,873.00	1,873.00	0.00	100.0%
Total 5800 - Manager Housing	10,758.88	10,981.03	222.15	102.1%
5xxx Restore Reserve		20,000.00	20,000.00	
5900 Depreciation Expense	16,016.50	16,016.50	0.00	100.0%
Total Expense	748,335.45	888,057.28	139,721.83	118.7%
Fund Surplus/-Deficit	-11,581.49	0.00	11,581.49	
Beginnig Fund Balance	29,964.00	18,382.51		
Ending Fund Balance	18,382.51	38,382.51		
<b>Dues for average (1.07) unit</b>	<b>\$587.63</b>	<b>\$606.78</b>	<b>\$19.15</b>	<b>103.3%</b>

History

Needed to improve operating fund reserve and cash flow. Spread montly.

Unbudgeted in FY2018 and prior years; need to budget going forward. Need to include shuttle depreciations. Spread monthly.