

Simba Run Condominium Association  
 FY2021 Budget Work Sheet FINAL

	FY2020 Actual	FY2021 Budget Baseline w/o Rentals	FY2021 Rental Adds	Total Budget FY2021	%-Growth Budget vs FY2020	Comments
Income						
4000 · Association Dues	716,325	716,325		716,325	100.0%	No increase in annual dues.
4440 · Maintenance Labor/Mat. To ST Renters	4,290	0	4,836	4,836	112.7%	Billed to ST renters for rental related repairs.
4450 · Owner Maintenance	8,566	6,348	0	6,348	74.1%	
4610 · SRR Rent	15,000		15,000	15,000	100.0%	
4615 · SRR FD Reservations Support	12,250	0	0	0	0.0%	FD expense transferred to SRR
4635 · Infrastructure Support - SRR	65,489	0	14,331	14,331	21.9%	Billed to SRR montly. Additional infrastructure costs paid directly by SRR - see Cost Allocation
4636 · Infrastructure Support - RBO	11,920	0	18,409	18,409	154.4%	Paid by nightly RBO fees.
4640 · Firewood Income	1,125	1,116		1,116	99.2%	
<b>Total Income</b>	<b>834,965</b>	<b>723,788</b>	<b>52,576</b>	<b>776,364</b>	<b>93.0%</b>	
<b>Gross Profit</b>	<b>834,965</b>	<b>723,788</b>	<b>52,576</b>	<b>776,364</b>	<b>93.0%</b>	
Expense						
5000 · Payroll						
5005 · SRCA Payroll						
5xxx Admin & Maintenance Payroll	95,006	125,560	0	125,560	132.2%	Added 1 full time maintenance technician.
5013 · Day Houseman Payroll	46,074	13,380		13,380	29.0%	Reduced day housman hours to offset adding maintenance technician.
5xxx Night Houseman Payroll			14,904	14,904		
				0		
5016 · Main Shuttle Payroll	37,124	28,856		28,856	77.7%	
5xxx Second Shuttle Payroll			9,437	9,437		
5017 · Front Desk Payroll	74,091	25,550	-25,550	0	0.0%	Baseline FD = 4 hrs/day 365 days per year. Shifted to SRR to manage Front Desk.
<b>Total 5005 · SRCA Payroll</b>	<b>252,295</b>	<b>193,346</b>	<b>-1,209</b>	<b>192,138</b>	<b>76.2%</b>	
5020 · FICA Expense - Simba portion	18,427	14,023	-88	13,936	75.6%	
5035 · Unemployment Taxes	1,784	1,439	-9	1,430	80.2%	
5040 · Workman's Comp Insurance	4,199	4,145	-26	4,119	98.1%	
<b>Total 5000 · Payroll</b>	<b>276,705</b>	<b>212,953</b>	<b>-1,331</b>	<b>211,622</b>	<b>76.5%</b>	
5100 · Administrative Expenses						

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5110 · Managment Fee	28,160	29,040		29,040	103.1%	10% increase was effective part way through 2020
5120 · Accounting Expense	15,340	15,340		15,340	100.0%	
5130 · Professional Services	9,024	10,191		10,191	112.9%	
5140 · Legal Expense	3,402	3,077		3,077	90.4%	
5150 · Office Supplies	5,413	5,446		5,446	100.6%	
5155 · Bank Service Charges	1,814	1,814		1,814	100.0%	
5160 · Other Administrative Expense	13,471	15,412		15,412	114.4%	
5165 · Coffee and DVD	4,310	0		0	0.0%	RIP Coffee and DVD! SRR may resume at SRR sole expense.
<b>Total 5100 · Administrative Expenses</b>	<b>80,934</b>	<b>80,320</b>	<b>0</b>	<b>80,320</b>	<b>99.2%</b>	
5200 · Operating Insurance and Taxes						
5210 · Building Insurance	51,790	52,258		52,258	100.9%	
5220 · Personal Property Tax	179	179		179	100.2%	
<b>Total 5200 · Operating Insurance and Taxes</b>	<b>51,969</b>	<b>52,437</b>	<b>0</b>	<b>52,437</b>	<b>100.9%</b>	
5300 · Maintenance Expense						
5310 · Painting / Drywall	2,296	2,679		2,679	116.7%	
5315 · Landscaping & Grounds	6,560	4,172		4,172	63.6%	
5320 · Snow Removal	10,920	12,740		12,740	116.7%	
5325 · Garage Expense	5,040	5,880		5,880	116.7%	
5330 · Carpet Cleaning	1,031	1,203		1,203	116.6%	
5335 · Elevator Expense	8,021	6,820		6,820	85.0%	Peak maintenance contract saves \$17.3K per year vs. prior vendor.
5340 · Lighting Expense	918	1,070		1,070	116.6%	
5345 · Keys & Locks	3,012	3,514		3,514	116.7%	
5360 · Exterior Building Maintenance	13,112	12,474		12,474	95.1%	
5370 · Interior Repairs & Maintenance	12,453	12,172		12,172	97.7%	
5375 · Miscellaneous	20					
5380 · Outside Maintenance Services	9,612	10,838		10,838	112.8%	
<b>Total 5300 · Maintenance Expense</b>	<b>72,995</b>	<b>73,562</b>	<b>0</b>	<b>73,562</b>	<b>100.8%</b>	
5400 · Amenities						
5410 · Pool / Sauna / Tennis / Equip	12,549	13,506		13,506	107.6%	
54xx Front Desk Credit	0		15,000	15,000		Paid by SRCA to SRR montly for baseline Front Desk support.
5430 · Firewood	1,297	1,513		1,513	116.7%	
<b>Total 5400 · Amenities</b>	<b>13,846</b>	<b>15,019</b>	<b>15,000</b>	<b>30,019</b>	<b>216.8%</b>	
5500 · Fire and Protection						
5520 · Alarm Monitoring	361	361		361	100.0%	
5530 · Smoke Detectors / Extinguisher	763	763		763	100.0%	

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5540 · Sprinkler System	3,150	3,150		3,150	100.0%	
Total 5500 · Fire and Protection	4,274	4,274	0	4,274	100.0%	
5600 · Utilities						
5610 · Electricity	57,180	57,097		57,097	99.9%	
5620 · Gas Expense	14,152	14,768		14,768	104.3%	
5630 · Water & Sewer	88,976	85,003		85,003	95.5%	
5640 · Trash Removal	12,996	12,317		12,317	94.8%	
5650 · Cable TV Expense	71,400	71,399		71,399	100.0%	
5660 · Telephone Expense	10,435	10,716		10,716	102.7%	
Total 5600 · Utilities	255,139	251,300	0	251,300	98.5%	
5700 · Transportation						
5710 · Bus Gas / Repair / Maintenance	9,304	7,011	2,293	9,304	100.0%	Cost of operating second shuttle paid for by short term renters, prorated based on hours of operation. Managed by Jeffrey.
5720 · Bus License & Fees	772	386	386	772	100.0%	Split 50-50 with short term renters.
5740 · Bus Insurance	3,504	1,752	1,752	3,504	100.0%	Split 50-50 with short term renters.
5750 · Shuttle Tracking	0	1,500	1,500	3,000		Split 50-50 with short term renters.
Total 5700 · Transportation	13,580	10,649	5,931	16,580	122.1%	
5800 · Manager Housing						
5820 · Manager Unit Condo Fees	14,256	9,564		9,564	67.1%	FY2020 actual includes assessment for elevator project, backed out for 2021 budget.
5840 · Manager Unit Real Estate Taxes	1,887	1,887		1,887	100.0%	
Total 5800 · Manager Housing	16,143	11,451		11,451	70.9%	
5900 · Depreciation Expense	31,666	34,014		34,014	107.4%	
5950 · Restore Reserve						
Total Expense	817,251	745,979	19,600	765,579	93.7%	
Fund Surplus/-Deficit	17,714	-22,191	32,976	10,785		
Beginning Fund Balance				31,897		
Ending Fund Balance				42,682		
<b>Monthly Dues 1.07 unit</b>		<b>\$638.72</b>		<b>\$638.72</b>	<b>0.0%</b>	

**Cost Allocation Justification**

<b>Assumptions</b>				
Front Desk Payroll	\$101,043	Paid Directly by SRR		
	(\$15,000)	SRCA FD Credit to SRR for "no rental" FD services provided.		
Night Housemen	\$16,415	Payroll with burden		
Shuttle	\$16,325	\$32,740	Combined Night housemen + Shuttle	
<b>Total Infrastructure Cost</b>	<b>\$118,783</b>			
<b>Support Allocation</b>				
	Cost/Night	Total Support	Cost Pct.	Rental Nights
SRR	\$20.91	\$100,374	84.5%	4800
RBOs	\$15.34	\$18,409	15.5%	1200
<b>Total</b>	<b>\$19.80</b>	<b>\$118,783</b>	<b>100%</b>	<b>6000</b>

For rationale, see below.  
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<b>Nightly fee rationale</b>				
Total Allocated Costs	\$118,783			
FD Res/Admin Support	-\$26,736	\$5.57	SRR cost per rental night	
Net shared expense	\$92,047			
Base cost per night	\$15.34			
Nightly fee RBO	\$15.34			
Cost per Night for SRR	\$20.91	(\$15.34 + \$5.57)		
SRR Infrastrucure Support	\$ 100,374	\$14,331	Paid to SRCA plus \$86,043 Net Front Desk Cost	
RBO Infrastructure Support	\$ 18,409		Paid via nightly fee	