

**Simba Run Condominium Association**  
**Final Operating Budget FY 2022-2023**  
October 24, 2022

|  | <u>Actual</u>           | <u>Final Budget</u> | <u>Variance</u> |
|--|-------------------------|---------------------|-----------------|
|  | <u>Sep '21 - Aug 22</u> | <u>FY 2022-23</u>   | <u>%</u>        |
| <b>Income</b>                              |                         |                     |                 |
| 4000 · Association Dues                    | 719,437.92              | 899,300.00          | 25%             |
| 4300 · Interest Charges                    | 9,366.67                | 3,000.00            |                 |
| 4400 · Late Charges                        | 2,375.00                | 1,500.00            |                 |
| 4440 · Maintenance Labor/Mat. to SRR       | 0.00                    | 0.00                |                 |
| 4450 · Owner Maintenance                   | 9,348.87                | 30,000.00           |                 |
| 4600 · Miscellaneous Income                | 1,400.00                | 0.00                |                 |
| 4610 · SRR Rent                            | 15,000.00               | 15,000.00           |                 |
| 4635 · Services Support                    | 47,699.00               | 83,850.00           |                 |
| 4640 · Firewood Income                     | 1,040.00                | 2,000.00            |                 |
| <b>Total Income</b>                        | <b>805,667.46</b>       | <b>1,034,650.00</b> | <b>28%</b>      |
| Gross Profit                               | 805,667.46              | 1,034,650.00        |                 |
| <b>Expense</b>                             |                         |                     |                 |
| 5005 · SRCA Payroll                        |                         |                     |                 |
| Total 5005 · SRCA Payroll                  | 230,647.45              | 354,850.00          | 54%             |
| 5020 · Payroll Taxes                       | 19,848.48               | 26,258.90           |                 |
| 5035 · Unemployment Taxes                  | 167.68                  | 2,838.80            |                 |
| 5040 · Workman's Comp Insurance            | 1,191.00                | 8,871.25            |                 |
| Total 5000 · Payroll                       | 251,854.61              | 392,818.95          | 56%             |
| 5100 · Administrative Expenses             |                         |                     |                 |
| 5110 · Managment Fee                       | 29,040.00               | 31,408.00           |                 |
| 5120 · Accounting Expense                  | 17,590.00               | 16,640.00           |                 |
| 5130 · Professional Services               | 17,252.36               | 11,000.00           |                 |
| 5140 · Legal Expense                       | 541.00                  | 4,000.00            |                 |
| 5150 · Office Supplies                     | 16,882.23               | 6,000.00            |                 |
| 5155 · Bank Service Charges                | 1,239.29                | 1,000.00            |                 |
| 5160 · Other Administrative Expense        | 2,506.94                | 6,000.00            |                 |
| 5165 · Lobby Expenses                      | 2,231.05                | 2,500.00            |                 |
| Total 5100 · Administrative Expenses       | 87,282.87               | 78,548.00           | -10%            |
| 5200 · Operating Insurance and Taxes       |                         |                     |                 |
| 5210 · Building Insurance                  | 68,493.54               | 63,000.00           |                 |
| 5220 · Personal Property Tax               | 0.00                    | 500.00              |                 |
| Total 5200 · Operating Insurance and Taxes | 68,493.54               | 63,500.00           | -7%             |
| 5300 · Maintenance Expense                 |                         |                     |                 |
| 5310 · Painting / Drywall                  | 2,056.72                | 2,500.00            |                 |
| 5315 · Landscaping & Grounds               | 11,533.32               | 6,250.00            |                 |
| 5320 · Snow Removal                        | 11,742.50               | 11,000.00           |                 |
| 5325 · Garage Expense                      | 1,000.25                | 4,800.00            |                 |
| 5330 · Carpet Cleaning                     | 0.00                    | 1,875.00            |                 |
| 5335 · Elevator Expense                    | 6,447.00                | 6,000.00            |                 |
| 5340 · Lighting Expense                    | 254.79                  | 1,000.00            |                 |
| 5345 · Keys & Locks                        | 4,975.50                | 2,500.00            |                 |
| 5360 · Exterior Building Maintenance       | 14,302.92               | 14,000.00           |                 |
| 5370 · Interior Repairs & Maintenance      | 42,113.63               | 15,000.00           |                 |
| 5380 · Outside Maintenance Services        | 22,355.18               | 6,250.00            |                 |
| Total 5300 · Maintenance Expense           | 116,781.81              | 71,175.00           | -39%            |
| 5400 · Amenities                           |                         |                     |                 |
| 5410 · Pool / Sauna / Tennis / Equip       | 24,584.27               | 15,000.00           |                 |
| 5415 · Front Desk Credit                   | 25,379.43               | 25,000.00           |                 |
| 5430 · Firewood                            | 612.22                  | 2,000.00            |                 |
| Total 5400 · Amenities                     | 50,575.92               | 42,000.00           | -17%            |
| 5500 · Fire and Protection                 |                         |                     |                 |
| 5520 · Alarm Monitoring                    | 5,279.68                | 500.00              |                 |
| 5530 · Smoke Detectors / Extinguisher      | -1,865.00               | 1,200.00            |                 |
| 5540 · Sprinkler System                    | 978.95                  | 2,500.00            |                 |
| Total 5500 · Fire and Protection           | 4,393.63                | 4,200.00            | -4%             |
| 5600 · Utilities                           |                         |                     |                 |
| 5610 · Electricity                         | 62,791.98               | 72,000.00           |                 |
| 5620 · Gas Expense                         | 32,213.46               | 24,000.00           |                 |
| 5630 · Water & Sewer                       | 104,719.24              | 99,000.00           |                 |
| 5640 · Trash Removal                       | 16,217.81               | 15,600.00           |                 |
| 5650 · Cable TV Expense                    | 76,392.76               | 73,600.00           |                 |
| 5660 · Telephone Expense                   | 3,382.87                | 3,500.00            |                 |
| Total 5600 · Utilities                     | 295,718.12              | 287,700.00          | -3%             |
| 5700 · Transportation                      |                         |                     |                 |
| 5710 · Bus Gas / Repair / Maintenance      | 25,819.72               | 18,000.00           |                 |
| 5720 · Bus License & Fees                  | 353.90                  | 1,000.00            |                 |
| 5740 · Bus Insurance                       | 4,098.51                | 6,475.00            |                 |
| 5750 · Track My Shuttle                    | 3,258.42                | 3,000.00            |                 |
| Total 5700 · Transportation                | 33,530.55               | 28,475.00           | -15%            |
| 5800 · Manager Housing                     |                         |                     |                 |
| 5820 · Manager Unit Condo Fees             | 18,480.51               | 11,905.00           |                 |
| 5830 · Manager Unit Utilities              | 1,957.44                | 2,400.00            |                 |
| 5840 · Manager Unit Real Estate Taxes      | 2,217.84                | 2,500.00            |                 |

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|                               | <u>Actual</u>           | <u>Final Budget</u> | <u>Variance</u> |
|-------------------------------|-------------------------|---------------------|-----------------|
|                               | <u>Sep '21 - Aug 22</u> | <u>FY 2022-23</u>   | <u>%</u>        |
| Total 5 800 · Manager Housing | 22,655.79               | 16,805.00           | -26%            |
| 5900 · Depreciation Expense   | 31,666.20               | 30,000.00           |                 |
| <b>Total Expense</b>          | <u>962,953.04</u>       | <u>1,015,221.95</u> | 5%              |
| <b>Net Income</b>             | <u>-157,285.58</u>      | <u>19,428.05</u>    | -112%           |
| Beginning Fund Balance        | 56,415.75               |                     |                 |
| Ending Fund Balance           | -100,869.83             |                     |                 |