Soda Creek Condominiums
Profit & Loss Budget

	Jan - Dec 20 Est Year End	2020 Approved Budget	2021 Proposed Budget
Ordinary Income/Expense			
Income			
Association Dues	106,560.00	106,560.00	132,000.00
Dues Increase		0.00	0.00
Laundry Revenue	1,650.00	1,400.00	1,650.00
3rd Vehicle Fees			150.00
Pet Registration Fees			0.00
Pet DNA Testing Fees			0.00
Late Fees	100.00	0.00	0.00
Operating Interest	30.00	0.00	0.00
Total Income	108,340.00	107,960.00	133,800.00
Gross Profit	108,340.00	107,960.00	133,800.00
Expense			
***Administration**			
Accounting	1,303.64	500.00	1,000.00
Audit			3,500.00
Insurance	11,091.00	13,310.00	12,200.10
Management Fee	13,071.30	8,528.40	23,820.00
Miscellaneous	35.00	50.00	50.00
Office Expense	3,000.00	1,500.00	1,000.00
Total *Administration	28,500.94	23,888.40	41,570.10
***Previous Year Overage/(Deficit)**			4,217.94
***Repair & Maintenance**			
Roof Snow Removal	0.00	1,500.00	1,323.36
General Supplies	1,500.00	600.00	636.32
Pet Non-Recoverable Fees			175.00
Landscape/Grounds Maintenance	750.00	1,300.00	1,300.00
General Building Maintenance	26,058.00	23,250.00	26,058.00
Total *Repair & Maintenance	28,308.00	26,650.00	29,492.68
***Utilities**			
Gas & Electric	17,000.00	17,000.00	17,120.00
Sewer	17,424.00	17,950.00	17,950.00
Snow Removal	7,500.00	7,500.00	8,000.00
Trash Removal	3,825.00	3,850.00	4,972.50
Water	10,000.00	11,100.00	11,100.00
Total *Utilities	55,749.00	57,400.00	59,142.50
Total Expense	112,557.94	107,938.40	134,423.22
Net Ordinary Income	(4,217.94)	21.60	(623.22)

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Profit & Loss Budget

	Jan - Dec 20 Est Year End	2020 Approved Budget	2021 Proposed Budget
Other Income/Expense			
Other Income			
Beginning Year Balance	**566,000.00**		**$395,372.49**
Reserve Dues	68,640.00	68,640.00	50,400.00
COVID-19 Assessment Relief	(11,440.00)		
Special Assessment Window Project			
Units Paid in Full	77,774.55		0.00
Units Monthly Payment (loan proceeds)	188,772.30		22,089.20
Reserve Interest	400.00	0.00	0.00
Closing Deposit	0.00	0.00	0.00
Total Other Income	890,146.85	68,640.00	467,861.69
Other Expense			
Reserve Expense			
LOC Loan Fesss/Interest	5,000.00		
Legal (Loan Review)	2,696.36		
Reserve Study	4,525.00		
Annual Improvement	0.00	0.00	0.00
Asphalt Sealing/Striping	12,700.00	40,000.00	0.00
Asphalt	0.00	0.00	0.00
Boiler Replacement	0.00	0.00	0.00
Declaration Changes	19,762.40	5,000.00	0.00
Heat Exchanger/Boiler Replacements	74,018.00	68,305.00	0.00
Decks/Fences	0.00	0.00	0.00
Landscaping	0.00		
Siding Staining/Repair	28,870.00		0.00
Building Painting	34,800.00	0.00	0.00
Windows - Alpine Loan	306,384.66	100,000.00	22,089.20
Trash Door		6,000.00	8,500.00
Breezeway Ceiling			15,000.00
Contingency	1,800.00	5,000.00	5,000.00
Trsf Rsv Activity to Fund	0.00	0.00	0.00
Total Reserve Expense	490,556.42	224,305.00	50,589.20
Total Other Expense	490,556.42	224,305.00	50,589.20
Net Other Income	399,590.43	(155,665.00)	417,272.49
	395,372.49	**(155,643.40)**	**416,649.27**
Monthly Assessment		**$ 365**	**$ 380**