

Cornet Creek Condo Association
Profit & Loss Budget Overview
January through December 2018

Accrual Basis

| | Jan - Dec 18 |
|-------------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Reserve Assessment | 3,700.00 |
| Total Membership Revenue | 37,000.00 |
| Total Income | 40,700.00 |
| Expense | |
| Reserve Funding | |
| Replacement Fund Expenses | 3,700.00 |
| Total Reserve Funding | 3,700.00 |
| Exterior Expenses | |
| Snow Removal-Ground | 3,500.00 |
| Snow Removal-Roof | 2,000.00 |
| Building Repairs | 650.00 |
| Window Washing | 450.00 |
| Total Exterior Expenses | 6,600.00 |
| Interior Maintenance Expenses | |
| Common Area Cleaning | 3,960.00 |
| Cleaning Supplies | 75.00 |
| General Maintenance Interior | 200.00 |
| Carpet Cleaning | 500.00 |
| Total Interior Maintenance Expenses | 4,735.00 |
| Utilities | |
| Trash | 2,715.00 |
| Water & Sewer | |
| Recycle | 300.00 |
| Back Flow Preventor & Sensus me | 185.00 |
| Water & Sewer - Other | 6,660.00 |
| Total Water & Sewer | 7,145.00 |
| Electric | 750.00 |
| Total Utilities | 10,610.00 |
| Taxes/Insurance Expense | |
| Building/Liability | 7,830.00 |
| D&O | 963.00 |
| Flood | 2,157.00 |
| Tax Return & 1099's filings | 360.00 |
| Total Taxes/Insurance Expense | 11,310.00 |

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| Administrative Expenses | |
| Management Fee | 3,600.00 |
| Copies/Postage/Office Supplies | 75.00 |
| Legal Fees | 50.00 |
| Professional/Filing Fees | 20.00 |
| Total Administrative Expenses | 3,745.00 |
| Total Expense | 40,700.00 |
| Net Ordinary Income | 0.00 |
| Net Income | <u>0.00</u> |