

Sylvan Square Condominium Association
Preliminary Financials, Budget for Dates Indicated

Accounts Names	2021	2021	2021	2021	Approved 2022 Budget	
	Forecast	Budget	Budget Over/<Under>	Budget % of Budget		
Ordinary Income/Expense						
Income						
4100 Common Assessments - Operating	65,856.00	65,899.00	-43.00	100.07%	68,160.00	to cover anticipated expense
4110 Speical Assessment - Operating	0.00		0.00	0.0%		\$355/unit/mo
4120 Operating Deficit Assessment	0.00		0.00	0.0%		
4130 Interest Income - Oper	1.65		1.65	100.0%	0.00	
4140 Late Payment Fees & Interest	4.59		4.59	100.0%		
4150 Violation Fines	0.00		0.00	0.0%		
4200 Other Income	0.00		0.00	0.0%		
Total Income	65,862.24	65,899.00	-36.76	99.94%	68,160.00	
Expense						
Assume 5% inflation rate						
6000 Administration						
6010 Audit & Tax Preparation	295.00	295.00	0.00	100.0%	310.00	
6020 Insurance Expense	7,731.48	7,773.00	-41.52	99.47%	8,201.00	per proposal, 8% increase for 2022
6030 Management Fees	5,536.50	5,760.00	-223.50	96.12%	6,000.00	ECMS \$500/mo
6040 Accounting	3,120.00	3,840.00	-720.00	81.25%	3,120.00	ECMS \$260/mo
6100 Legal	0.00	250.00	-250.00	0.0%	250.00	saly
6110 Misc Administrative Expense	140.00	150.00	-10.00	93.33%	150.00	PO Box 65, annual reporting 10+38
Total Administration	16,822.98	18,068.00	-1,245.02	93.11%	18,031.00	
6115 Cost Share with ERCCA	228.00	236.00	-8.00	96.61%	239.00	
7000 Landscaping						
7010 Landscape Maint - Contract	4,903.90	5,547.00	-643.10	88.41%	5,240.00	2% per agreement
7020 Landscape Maint - Irrigation	386.70	400.00	-13.30	96.68%	400.00	saly
7030 Landscape Maint - Non Contract	275.00	200.00	75.00	137.5%	289.00	
7040 Landscape Maint - Trees	1,950.00	1,500.00	450.00	130.0%	1,500.00	
Total Landscaping	7,515.60	7,647.00	-131.40	98.28%	7,429.00	
7100 Maintenance						
7110 Alarm Monitoring & TI	420.00	1,000.00	-580.00	42.0%	1,000.00	saly
7120 Fire Sprinkler Testing, Repairs	1,212.75	1,000.00	212.75	121.28%	1,273.00	
7130 Pest Control	0.00	600.00	-600.00	0.0%	600.00	
7140 Repair & Maintenance	2,045.83	1,500.00	545.83	136.39%	1,500.00	saly
7150 Snow Removal	4,576.50	3,600.00	976.50	127.13%	4,805.00	5% increase
7160 Trash Removal	1,221.06	1,458.00	-236.94	83.75%	1,440.00	2022 \$120x6, 5% increase
Total Maintenance	9,476.14	9,158.00	318.14	103.47%	10,618.00	
7200 Utilities						
7210 Electric	3,957.33	3,378.00	579.33	117.15%	4,155.00	
7220 Telephone - Fire Alarm	1,595.08	1,488.00	107.08	107.2%	1,675.00	
7230 Water - Irrigation	3,469.22	3,770.00	-300.78	92.02%	3,573.00	
7240 Water & Sewer	21,781.65	22,154.00	-372.35	98.32%	22,435.00	
Total Utilities	30,803.28	30,790.00	13.28	100.04%	31,838.00	
Total Expense	64,846.00	65,899.00	-1,053.00	98.4%	68,155.00	
Net Ordinary Income	1,016.24	0.00	1,016.24		5.00	if Proj loss is over \$500,
Other Income/Expense	0.00	0.00	0.00		0.00	per unit operating deficit assessment assess operating deficit assessment in next year
Other Income						
8000-2 Common Assessments - Reserve	16,704.00	16,704.00	0.00	100.0%	20,160.00	\$105/unit/mo
8030-2 Interest Income	5.41		5.41	100.0%		
Total Other Income	16,709.41	16,704.00	5.41	100.03%	20,160.00	
Other Expense						
Reserve Expenditures						
Painting	0.00	38,596.00	-38,596.00	0.0%	35,000.00	per reserve study painting spring 2022
Asphalt & Concrete	0.00	5,346.00	-5,346.00	0.0%	1,660.00	parking lot sealcoat, striping
Grounds	0.00	2,534.00	-2,534.00	0.0%	6,334.00	irrigation controller, refurbishment
Roof	2,650.00	0.00	2,650.00	100.0%		
Contingency	0.00	1,000.00	-1,000.00	0.0%	1,000.00	
Total Other Expense	2,650.00	47,476.00	-44,826.00	5.58%	43,994.00	
Net Other Income	14,059.41	-30,772.00	44,831.41	-45.69%	-23,834.00	
Total	15,075.65	-30,772.00	45,847.65	-48.99%	-23,829.00	

	2021 Actual		2022 Budget		Projected Assessments
	2021	2022	2021	2022	
Projected Reserve Balance					
Beginning Balance	53,312.13	67,371.54	5,160.00	5520	Annual per unit
Income (Res Assess + Income)	16,709.41	20,160.00	343.00	355	Per Unit/Per Month Op
Expense	(2,650.00)	(43,994.00)	87.00	105	Per Unit/Per Month Res
Ending Balance	67,371.54	43,537.54	430.00	460	Total monthly assessment