

**Bears Den Condominiums HOA
Profit & Loss
January through December**

Bear's Den	Estimated			Proposed 1%			
	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Dec 20	2020 Budget		2021 Budget
Ordinary Income/Expense							
Income							
Commercial Dues	15,968.00	17,071.77	17,071.56	21,036.40	21,306.40	21,519.46	
Late Fees/fines	129.46	43.08	0.00	275.00	0.00	0.00	
Deed Restricted Units (3)				15,672.48	15,672.48	15,829.20	
Residential Dues	67,870.72	72,558.39	72,558.60	74,572.40	74,572.40	75,318.12	
Total Income	83,968.18	89,673.24	89,630.16	111,556.28	111,551.28	112,666.78	
Expense							
Association Labor	11,073.54	708.75	0.00	0.00	0.00	0.00	
Cleaning/Janitorial - Common Ar	3,430.00	721.25	1,070.00	0.00	1,500.00	0.00	
Elevator Maintenance Expense	5,171.78	2,133.75	3,644.81	3,200.00	2,750.00	3,500.00	
Garage Clean	0.00	0.00	0.00	0.00	0.00	2,000.00	
General Building Maintenance	8,065.15	12,740.81	15,191.37	9,500.00	9,500.00	12,000.00	based on 3 yr avg
Grounds & Landscaping Expense	1,977.81	4,758.39	194.33	750.00	3,500.00	2,350.00	based on 3 yr avg
Insurance Expense	10,925.28	10,895.03	10,924.08	11,220.00	12,205.00	12,205.00	Allow for 5% increase
Internet Expense	4,066.44	4,147.08	2,279.10	0.00	0.00	0.00	Dropped service
Meeting Expense	0.00	7.98	384.00	200.00	450.00	450.00	possible return to in person meetings
Miscellaneous Expense	62.37	30.00	37.06	100.00	100.00	100.00	
Office Expense	0.00	277.47	782.85	500.00	425.00	450.00	
Postage and Delivery	0.00	87.17	88.74	50.00	0.00	60.00	
Professional Fees	0.00	192.00	0.00	1,500.00	150.00	600.00	
Professional Fees - Accounting	350.00	350.00	600.00	750.00	650.00	800.00	
Property Management Fees	11,345.04	11,961.26	11,100.00	11,345.00	11,345.00	11,345.00	
Security & Fire Safety Expense	3,907.24	3,331.41	9,016.24	7,500.00	2,750.00	5,500.00	based on 3 yr avg
Sewer Expense	7,054.80	7,054.80	7,054.80	7,652.40	7,125.00	7,900.00	possible increase
Snow Removal - Plowing	4,375.00	2,500.00	4,205.00	4,145.00	4,000.00	4,200.00	
Snow Removal - Roofs	6,480.00	1,318.50	5,080.72	4,000.00	6,000.00	6,000.00	
Snow Removal - Shoveling	5,503.75	5,297.64	8,721.70	6,500.00	7,000.00	7,000.00	
Sprinkler System/Alarm	2,925.00	0.00	0.00	0.00	0.00	0.00	See Security & Fire Safety
Telephone Expense - Fire Alarm	1,346.95	1,755.09	1,630.20	1,575.00	1,650.00	1,650.00	
Trash Removal Expense	1,444.58	1,710.41	1,936.01	2,250.00	1,800.00	1,850.00	
Utilities - Electric	13,890.13	11,629.82	17,185.71	12,500.00	13,000.00	13,000.00	
Utilities - Gas	868.40	3,626.27	3,107.30	4,000.00	2,000.00	4,100.00	
Window Washing	900.00	0.00	0.00	1,000.00	1,000.00	1,000.00	
Water Expense	3,290.92	3,322.34	3,769.31	3,500.00	3,675.00	3,800.00	possible increase
Total Expense	108,454.18	90,557.22	108,003.33	93,737.40	92,575.00	101,860.00	
Net Ordinary Income	-24,486.00	-883.98	-18,373.17	17,818.88	18,976.28	10,806.78	
Other Income/Expense							
Other Income							
Reserve Dues	18,522.00	17,925.96	17,925.96	17,926.00	17,926.00	17,926.00	
Reserve Interest	197.87	79.63	49.92	20.00	50.00	50.00	
Working Capital Reserves	1,218.58	1,280.43	1,280.43	2,700.00	1,280.43	1,280.43	

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Total Other Income	19,938.45	19,286.02	19,256.31	20,646.00	19,256.43	19,256.43
Other Expense						
Building Repairs	0.00	4,891.38	0.00	625.00	0.00	0.00
Concrete Replacement	0.00	13,100.00	15,460.00	0.00	0.00	0.00
Garage Door	0.00	0.00	13,930.81	1,520.35	0.00	0.00
Heat Panels	0.00	12,670.00	0.00	0.00	0.00	0.00
Roof Repairs	0.00	12,670.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	43,331.38	29,390.81	2,145.35	0.00	0.00
Net Other Income	19,938.45	-24,045.36	-10,134.50	18,500.65	19,256.43	19,256.43
Less operating dues to reserves	18,522.00	17,926.00	17,926.00	17,926.00	17,926.00	17,926.00
Net Income	<u>-23,069.55</u>	<u>-42,855.34</u>	<u>-46,433.67</u>	<u>18,393.53</u>	<u>20,306.71</u>	<u>12,137.21</u>