

**The Willows at Telluride Phase II**  
**Profit & Loss Budget Overview**  
January through December 2025

Accrual Basis

	Jan - Dec 25
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Reserve Income	10,831.00
Assessment - Dues	43,324.00
Interest Income - Operating	0.00
Interest Income - Reserve	540.00
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<b>Total Income</b>	54,695.00
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<b>Gross Profit</b>	54,695.00
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<b>Expense</b>	
<b>Capital Reserve</b>	
Interest Inc Exp - Resv	540.00
Reserve Expense/Transfer	10,831.00
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<b>Total Capital Reserve</b>	11,371.00
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<b>Maintenance Expenses</b>	
General Repairs/Maintenance	200.00
Boiler/Back Flow Inspection	235.00
Common Area Cleaning	2,820.00
Contract Window Cleaning	1,300.00
Elevator Maintenance Contract	1,100.00
Fire Alarm Maintenance Contract	1,900.00
Fire Alarm Monitoring	980.00
Snow Removal/Roof	2,000.00
Sprinkler Maintenance Contract	700.00
Telephone (3)/Elevator/Alarm	155.00
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<b>Total Maintenance Expenses</b>	11,390.00
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<b>Operating Costs</b>	
Filing	50.00
Management Fee	6,000.00
Postage/Copies/Office Supplies	100.00
Professional Fees(Legal/Acctng)	650.00
Property Insurance	
Ins - Liability, Property,D&O	10,996.00
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<b>Total Property Insurance</b>	10,996.00
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<b>Total Operating Costs</b>	17,796.00

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	Jan - Dec 25
<b>Utilities</b>	
Electric	1,798.00
Gas - Snow Melt System	4,600.00
Trash	5,560.00
Water/Sewer/Recycle	180.00
<b>Total Utilities</b>	<b>12,138.00</b>
<b>Total Expense</b>	<b>52,695.00</b>
<b>Net Ordinary Income</b>	<b>2,000.00</b>
<b>Other Income/Expense</b>	
Other Expense	
New Snow Melt Boiler	0.00
Miscellaneous/Contingency	2,000.00
<b>Total Other Expense</b>	<b>2,000.00</b>
<b>Net Other Income</b>	<b>-2,000.00</b>
<b>Net Income</b>	<b>0.00</b>