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10/31/23

Accrual Basis

**SilverJack Owners' Association, Inc.**  
**Profit & Loss Budget Overview**  
January through December 2023

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	<u>Jan - Dec 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Homeowners Dues	69,720.00
LCE Units Class A & Residential	4,200.00
Reserve Assessment	6,972.00
Trash - Class A Units	3,840.00
Trash - Residential Units	2,232.00
<b>Total Income</b>	<u>86,964.00</u>
<b>Gross Profit</b>	86,964.00
<b>Expense</b>	
<b>Administration Expense</b>	
HOA & Accounting Fees	9,000.00
Licenses - Filing Fees	10.00
Office Supplies/Postage	150.00
Tax Return - Professional Fees	500.00
Web Design	50.00
<b>Total Administration Expense</b>	<u>9,710.00</u>
<b>Capital Reserve Expense</b>	
Capital Reserve Funding	6,972.00
<b>Total Capital Reserve Expense</b>	<u>6,972.00</u>
<b>General Common Elements</b>	
<b>Exterior Maintenance</b>	
Garage	300.00
General Maintenance	600.00
Landscaping and Groundskeeping	292.00
Roof Repairs	500.00
Snow Removal - Ground	3,000.00
Snow Removal - Roof	1,500.00
<b>Total Exterior Maintenance</b>	<u>6,192.00</u>
<b>Interior Maintenance</b>	
Alarm System Monitoring	384.00
Alarm System Telephone	1,400.00
Annual Test & Inspections	
Backflow Prevention Devices	350.00
Boiler Inspection	80.00
Fire Alarms	750.00
Fire Suppression Systems	2,300.00
<b>Total Annual Test &amp; Inspections</b>	<u>3,480.00</u>

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	<u>Jan - Dec 23</u>
Common Area Cleaning	4,200.00
Electricity for Elevator	946.00
Elevator Maintenance	5,907.00
Elevator Telephone	696.00
Emergency on call person	1,200.00
Gas Expense - All units	17,000.00
Repairs	500.00
Supplies	150.00
<b>Total Interior Maintenance</b>	<b>35,863.00</b>
<b>Utilities</b>	
Common Area Electric	1,500.00
<b>Total Utilities</b>	<b>1,500.00</b>
<b>Total General Common Elements</b>	<b>43,555.00</b>
<b>Insurance Expense</b>	
Directors & Officers Insurance	259.00
Fidelity/Crime	294.00
General Liability Coverage	1,849.00
Property Coverage	11,849.00
Umbrella Insurance	2,204.00
<b>Total Insurance Expense</b>	<b>16,455.00</b>
<b>Limtied Common Elements</b>	
Common Area - Class A & Units	4,200.00
Trash Expense- Residential Unit	2,232.00
Trash Expense - Class A units	3,840.00
<b>Total Limtied Common Elements</b>	<b>10,272.00</b>
<b>Total Expense</b>	<b>86,964.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>
<b>Net Income</b>	<b>0.00</b>