

# Silver King HOA

## 2020 Budget

	2019		VARIANCE		2020		VARIANCE	
	ACTUAL / FORECAST	BUDGET	DOLLARS	PERCENT	ACTUAL / FORECAST	BUDGET	DOLLARS	PERCENT
<b>Income</b>								
<b>40000-Association Fee Income</b>								
40100-Member Dues	531,423	531,279	144	0.0%	531,423	606,042	74,619	14.0%
40300-Retail/Commercial Dues	4,500	4,500	-	0.0%	4,500	4,500	-	0.0%
40350-ASRL Contribution	39,307	55,984	(16,677)	-29.8%	39,307	40,075	768	2.0%
40355-ASRL Capital Contribution	10,000	10,000	-	0.0%	10,000	-	(10,000)	-100.0%
<b>Total for 40000-Association Fee Income</b>	<b>585,230</b>	<b>601,763</b>	<b>(16,533)</b>	<b>-2.7%</b>	<b>585,230</b>	<b>650,617</b>	<b>65,387</b>	<b>11.2%</b>
<b>45000-Other Income</b>								
45100-Interest Income Operating	45	45	0	0.0%	45	48	3	6.9%
45150-Interest Income Reserve	159	199	(40)	0.0%	159	165	6	3.6%
45175-Telephone Recovery	2,400	2,400	-	0.0%	2,400	2,400	-	0.0%
45200-Finance Charges / Late Fees	1,289	825	464	56.2%	1,289	1,800	511	39.7%
45350-Vending Commission	115	101	14	0.0%	115	125	10	8.9%
<b>Total for 45000-Other Income</b>	<b>4,008</b>	<b>3,570</b>	<b>438</b>	<b>12.3%</b>	<b>4,008</b>	<b>4,538</b>	<b>530</b>	<b>13.2%</b>
<b>Total Income</b>	<b>589,238</b>	<b>605,333</b>	<b>(16,095)</b>	<b>-2.7%</b>	<b>589,238</b>	<b>655,155</b>	<b>65,917</b>	<b>11.2%</b>
<b>Expense</b>								
<b>50000-General &amp; Administration</b>								
50300-Legal and Professional Fees	7,077	6,080	997	16.4%	7,077	6,000	(1,077)	-15.2%
50400-Audit	6,339	7,500	(1,161)	-15.5%	6,339	6,400	61	1.0%
50495-Miscellaneous	38	-	38	0.0%	38	40	2	6.1%
50481-Annual Meeting Expense	5,800	5,800	-	0.0%	5,800	5,800	-	0.0%
50500-Office Supplies	121	-	121	0.0%	121	125	4	3.2%
50520-Licenses/Fees/Dues	20	185	(165)	-89.2%	20	20	-	0.0%
50525-Management Fees	22,308	22,308	-	0.0%	22,308	22,308	-	0.0%
50540-Postage	311	544	(233)	-42.7%	311	300	(11)	-3.7%
50550-Insurance	27,201	30,169	(2,968)	-9.8%	27,201	28,017	816	3.0%
<b>Total for 50000-General &amp; Administration</b>	<b>69,215</b>	<b>72,586</b>	<b>(3,371)</b>	<b>-4.6%</b>	<b>69,215</b>	<b>69,010</b>	<b>(205)</b>	<b>-0.3%</b>
<b>51000-Housekeeping/ Maintenance</b>								
51100-Housekeeping Wages	26,000	16,353	9,647	59.0%	26,000	26,100	100	0.4%
51150-Housekeeping Supplies	4,729	-	4,729	0.0%	4,729	4,865	136	2.9%
51175-Pool Towel Purchases	1,399	-	1,399	0.0%	1,399	1,400	1	0.1%
60250-Carpet Cleaning	1,400	1,620	(220)	-13.6%	1,400	1,425	25	1.8%
60375-Window Washing	2,530	1,400	1,130	80.7%	2,530	2,535	5	0.2%
<b>Total for 51000-Housekeeping/ Maintenance</b>	<b>36,057</b>	<b>19,373</b>	<b>16,685</b>	<b>86.1%</b>	<b>36,057</b>	<b>36,325</b>	<b>268</b>	<b>0.7%</b>
<b>60000-Repairs &amp; Maintenance</b>								
60025-Maintenance Wages	36,412	45,341	(8,929)	-19.7%	36,412	37,504	1,092	3.0%
60050-Programmed Maintenance	12,102	16,820	(4,718)	-28.1%	12,102	12,335	233	1.9%
60075-Alarm Monitoring	365	372	(8)	-2.1%	365	372	7	2.0%
60100-Landscape	8,013	10,495	(2,482)	-23.6%	8,013	8,125	112	1.4%
60105-Landscape Contract	1,223	-	1,223	0.0%	1,223	1,260	37	3.0%
60108-HVAC Wages	6,923	6,500	423	6.5%	6,923	7,000	77	1.1%
60110-HVAC Contract Repairs	620	-	620	0.0%	620	635	15	2.4%
60130-Lighting Repair	1,777	450	1,327	294.9%	1,777	1,825	48	2.7%
60135-Electrical Repair	1,448	1,540	(92)	-6.0%	1,448	1,480	32	2.2%
60138-Electrical Repair Contractors	814	-	814	0.0%	814	830	16	1.9%
60140-Painting/Stucco Wages	206	296	(90)	0.0%	206	210	4	2.1%
60153-Building Exterior Contractors	557	-	557	0.0%	557	560	3	0.5%
60160-Plumbing	4,416	2,600	1,816	69.9%	4,416	4,460	44	1.0%
60163-Plumbing Contractors	3,106	-	3,106	0.0%	3,106	3,106	-	0.0%
60165-Locks & Keys	22	1,286	(1,264)	-98.3%	22	25	3	15.0%
60200-Roof Repair	1,643	1,725	(81)	-4.7%	1,643	1,675	32	1.9%
60210-Pool & Spa Maintenance	20,143	14,959	5,184	34.7%	20,143	20,450	307	1.5%
60215-Pool & Spa Contractor	1,604	-	1,604	0.0%	1,604	1,600	(4)	-0.2%
60260-Snow Removal	6,619	3,600	3,019	83.9%	6,619	3,650	(2,969)	-44.9%
60265-Snow Removal Contractor	2,820	-	2,820	0.0%	2,820	4,000	1,180	41.8%
60350-Common Areas	5,605	3,034	2,570	84.7%	5,605	5,660	55	1.0%
60400-Elevators	6,545	4,224	2,321	54.9%	6,545	4,300	(2,245)	-34.3%
60450-Pest Control	500	581	(81)	-14.0%	500	500	-	0.0%
<b>Total for 60000-Repairs &amp; Maintenance</b>	<b>123,483</b>	<b>114,073</b>	<b>9,410</b>	<b>8.2%</b>	<b>123,483</b>	<b>121,562</b>	<b>(1,921)</b>	<b>-1.6%</b>
<b>61000-Supplies</b>								
61100-Supplies-Building	2,800	1,969	831	42.2%	2,800	2,850	50	1.8%
61120-Supplies-Parking/Roads	1,406	-	1,406	0.0%	1,406	1,425	19	1.3%
61125-Supplies-HVAC	1,486	14	1,472	10904.1%	1,486	1,520	34	2.3%
61130-Supplies-Electrical	214	388	(174)	-44.8%	214	220	6	2.7%
61135-Supplies-Fertilizer/Insects	238	18	220	1258.1%	238	240	2	1.0%
61145-Supplies-Fuel	533	-	533	0.0%	533	1,200	667	125.3%
61150-Supplies-Pool	9,117	5,576	3,541	63.5%	9,117	9,200	83	0.9%
61160-Supplies-Paint	1,109	993	116	11.7%	1,109	1,125	16	1.5%
61170-Supplies-Plumbing	702	153	549	358.4%	702	705	3	0.4%
61200-Snow Removal Supplies	1,160	-	1,160	0.0%	1,160	1,175	15	1.3%
61180-Supplies-Tools	141	-	141	0.0%	141	142	1	0.5%
<b>Total for 61000-Supplies</b>	<b>18,906</b>	<b>9,110</b>	<b>9,796</b>	<b>107.5%</b>	<b>18,906</b>	<b>19,802</b>	<b>896</b>	<b>4.7%</b>
<b>66000-Utilities</b>								
66100-Cable TV	17,374	19,353	(1,979)	-10.2%	17,374	17,896	521	3.0%
66200-Electric	77,445	85,244	(7,799)	-9.1%	77,445	79,226	1,781	2.3%
66300-Gas	32,911	29,660	3,251	11.0%	32,911	33,470	559	1.7%
66400-Internet	16,234	18,010	(1,776)	-9.9%	16,234	16,477	244	1.5%
66500-Sewer	34,508	33,664	844	2.5%	34,508	35,405	897	2.6%
66600-Telephone	4,899	4,519	380	8.4%	4,899	5,002	103	2.1%
66700-Trash Removal	13,815	10,718	3,097	28.9%	13,815	14,626	811	5.9%
66800-Water	81,155	69,096	12,059	17.5%	81,155	83,090	1,935	2.4%
<b>Total for 66000-Utilities</b>	<b>278,341</b>	<b>270,264</b>	<b>8,077</b>	<b>3.0%</b>	<b>278,341</b>	<b>285,193</b>	<b>6,851</b>	<b>2.5%</b>
89000- Income Taxes	423	100	323	322.8%	423	425	2	0.5%
89100-Property Taxes	8,106	8,455	(350)	-4.1%	8,106	8,125	19	0.2%
90000-Future Reserve Accrual	111,372	111,372	-	0.0%	111,372	114,713	3,341	3.0%
<b>Total Other Expense</b>	<b>119,900</b>	<b>119,927</b>	<b>27</b>	<b>-147.2%</b>	<b>(56,666)</b>	<b>(56,666)</b>	<b>179,929</b>	<b>-317.5%</b>
<b>Total Operating Expense</b>	<b>645,904</b>	<b>605,334</b>	<b>40,570</b>	<b>6.7%</b>	<b>645,904</b>	<b>655,155</b>	<b>9,251</b>	<b>1.4%</b>
<b>Net Income</b>	<b>(56,666)</b>	<b>(0)</b>	<b>(56,666)</b>	<b>0.0%</b>	<b>(56,666)</b>	<b>(0)</b>	<b>56,666</b>	<b>0.0%</b>

**Silver King HOA  
2020 Capital Budget**

ID#	Component Name	<u>Estimated</u>	Useful	Remaining	<u>Projected Capital Budget</u>								
		<u>Replacement</u>			<u>Life</u>	<u>Useful Life</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
120	Rain Gutters/Downspouts - Repair	\$2,000	2	0	1,688		2,122		2,251		2,388		2,534
121	Heat Trace - Repair/Replace	\$11,000	2	0	1,048		11,670		12,381		13,135		13,934
190	Calrods - Replace	\$2,500	10	3				2,732					
207	Metal Fencing & Railing - Repaint	\$5,200	6	0							6,209		
215	Siding - Repair/Repaint	\$19,000	8	0		19,000							24,069
216	Interior Surfaces - Hallways - Repaint	\$16,000	10	7								19,678	
216	Interior Surfaces - Meeting Rooms - Repaint	\$6,000	10	5						6,956			
290	Metal Roof - Repaint	\$3,000	10	3				3,278					
401	Asphalt - Major Rehab	\$29,750	25	3				18,000					
402	Asphalt - Seal Coat	\$5,000	3	2						5,796			6,334
403	Asphalt - Crack Fill	\$3,750	1	0	7,248	9,400							
404	Concrete Pavers - Repair/Replace	\$3,000	10	3				3,278					
702	Boiler - Replace	\$42,500	25	4					47,834				
703	Commercial Water Heaters - Replace	\$16,000	15	0	10,081								
704	Hot Water Storage Tank - Large - Inspect/repair	\$2,000	1	0		2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534
704	Hot Water Storage Tank - Large - Reline	\$11,000	20	1		11,330							
705	Ductless HVAC System - Replace	\$5,000	20	1		5,150							
707	Elevator - Modernize	\$30,000	5	1		4,500	4,500				30,000		
710	Emergency Generator - Replace	\$17,500	25	1	3,245								
711	Chiller - Replace	\$90,000	30	3				98,345					
712	Cooling Tower - Replace	\$60,000	30	4					67,531				
713	Pool Door Winch - Repair/Replace	\$2,000	20	0		2,000							
716	Variable Frequency Drive - Replace	\$3,000	15	3				3,278					
805	Common Area Signs - Replace	\$2,000	10	1		2,060							
901	Fire Protection System - Renovate	\$55,000	20	0	2,150	95,000							
902	Fire Protection Water Plumbing	\$6,000	12	1	4,413								
1104	Pool Heater - 2003 - Replace	\$5,500	12	0	5,048	5,500							
1104	Pool Heater - 2009 - Replace	\$5,500	12	2			5,835						

