

Tannhäuser I Management Association
Draft Budget 22-23 and Actuals - July 2021 - July 2022

	Total				22-23 Proposed Budget	Notes with Explanation of Increase/Decrease or removal
	Actual	Budget	over Budget	% of Budget		
Income					0.00	
Auto Laundry		830.00	-830.00	0.00%	0.00	Not needed until basement operational
Basement Rent		6,250.00	-6,250.00	0.00%	0.00	Not needed until basement operational
HOA Documents Income		200.00	-200.00	0.00%	0.00	Fluctuates based on unit sales
Interest Income	13.48		13.48		20.00	Based on 2022 actuals
Miscellaneous Income	525.00		525.00		525.00	
Office Space Rental Income		6,000.00	-6,000.00	0.00%	0.00	Not needed until basement operational
Owners Dues	181,116.00	167,184.00	13,932.00	108.33%	206,137.08	
Uncategorized Income	0.00		0.00			
Total Income	\$ 181,654.48	\$ 180,464.00	\$ 1,190.48	100.66%	\$ 206,682.08	
Gross Profit	\$ 181,654.48	\$ 180,464.00	\$ 1,190.48	100.66%	\$ 206,682.08	
Expenses						
Association website	80.00		80.00		150.00	
Bank Service Charges	142.60	323.69	-181.09	44.05%	150.00	
General Overhead			0.00			
Accounting (tax return)	1,000.00	1,285.00	-285.00	77.82%	250.00	Based on AE previous CPA charge
IPN Fees	65.10	663.35	-598.25	9.81%	0.00	Charge from the previous mgmt (12/21)
Legal Fee	2,800.77		2,800.77		1,000.00	
Liability/Hazard Insurance	16,578.32	16,809.00	-230.68	98.63%	18,000.00	8% Increase based on Denver Area CPI
License/Fees/Permits	137.50		137.50		50.00	DORA & Secretary of State Fees
Merchant deposit fees	675.00	180.00	495.00	375.00%	0.00	No longer accept payments via QuickBooks - We use PlastiQ
Office Supplies	189.34	356.50	-167.16	53.11%	350.00	
Postage	4.95	50.00	-45.05	9.90%	100.00	
Property Mgmt Fee	45,819.62	42,482.00	3,337.62	107.86%	41,691.20	8% Increase based on Denver Area CPI
Reimbursable Expense	500.00		500.00		500.00	
Total General Overhead	\$ 67,770.60	\$ 61,825.85	\$ 5,944.75	109.62%	\$ 61,941.20	
Insurance Payout	9,336.76		9,336.76		0.00	
Landscaping	462.50	5,741.25	-5,278.75	8.06%	3,500.00	One off visits from contractor
Late Fee		59.30	-59.30	0.00%	0.00	These fees were from FirstBank. Those accounts have been closed.
Repairs & Maintenance (New Line)					5,000.00	New line to consolidate Building, Camera, Grounds, Hot Tub, Plumbing.
Repairs/Supplies (removing)	9,397.93		9,397.93		0.00	
Boiler (keeping)	3,468.87	10,200.00	-6,731.13	34.01%	5,000.00	
Building (removing)	49,993.62	5,727.59	44,266.03	872.86%	0.00	
Camera System (Removing)		2,000.00	-2,000.00	0.00%	0.00	
Grounds (removing)	1,450.66	600.00	850.66	241.78%	0.00	
Hot Tub (removing)		10,000.00	-10,000.00	0.00%	0.00	
Plumbing (removing)	5,840.68	4,500.00	1,340.68	129.79%	0.00	
Total Repairs/Supplies	\$ 70,151.76	\$ 33,027.59	\$ 37,124.17	212.40%	\$ 10,000.00	
Snow Plowing	5,139.25	3,350.00	1,789.25	153.41%	5,200.00	
Roof Snow removal	215.00	1,000.00	-785.00	21.50%	1,000.00	
Shoveling	8,580.00	3,600.00	4,980.00	238.33%	7,200.00	
Total Snow Plowing	\$ 13,934.25	\$ 7,950.00	\$ 5,984.25	175.27%	\$ 13,400.00	
Software	80.00	770.00	-690.00	10.39%	960.00	
Association website	480.00		480.00		0.00	Will remove this line next year
Total Software	\$ 560.00	\$ 770.00	-\$ 210.00	72.73%	\$ 960.00	
Special Projects	15,372.50		15,372.50			Review CapEX Projects at meeting
Unit #124			0.00			
#124 Mortgage payment	36,447.45		36,447.45		33,643.80	Balance is \$370,864.47
#124 Property Taxes	2,446.28	1,700.00	746.28	143.90%	2,641.28	
124 unit expenses	180.00	3,000.00	-2,820.00	6.00%	3,000.00	
Total Unit #124	\$ 39,073.73	\$ 4,700.00	\$ 34,373.73	831.36%	\$ 39,285.08	
Utilities			0.00			
Cable	15,178.41	9,031.60	6,146.81	168.06%	16,000.00	
Gas/Electric	25,374.98	18,036.78	7,338.20	140.68%	25,000.00	
Internet	9,341.54	7,725.51	1,616.03	120.92%	9,621.78	
Sewer	10,554.40	10,420.80	133.60	101.28%	10,733.42	
Trash	7,386.36	4,729.29	2,657.07	156.18%	7,607.96	
Water	7,502.52	8,932.94	-1,430.42	83.99%	7,727.60	
Total Utilities	\$ 75,338.21	\$ 58,876.92	\$ 16,461.29	127.96%	\$ 76,690.76	
Total Expenses	\$ 292,222.91	\$ 173,274.60	\$ 118,948.31	168.65%	\$ 206,077.04	
Net Operating Income	-\$ 110,568.43	\$ 7,189.40	-\$ 117,757.83	-1637.94%	\$ 605.04	
Other Income						
HOA Reserve	20,124.00	18,576.00	1,548.00	108.33%		
Insurance Claim Reimbursement	5,663.76		5,663.76			
Rental Income 124	33,100.00	29,237.26	3,862.74	113.21%	33,100.00	Rent was increased substantially last year - Flat this year
Total Other Income	\$ 58,887.76	\$ 47,813.26	\$ 11,074.50	123.16%	\$ 33,100.00	
Other Expenses						
Remodel Expense	-118.73		-118.73		0.00	
Special Projects- Other	90,531.45	20,000.00	70,531.45	452.66%		
Transfer to Reserve		18,576.00	-18,576.00	0.00%	18,576.00	Transfer to reserve for HOA Reserve line above.
Total Other Expenses	\$ 90,412.72	\$ 38,576.00	\$ 51,836.72	234.38%	\$ 18,576.00	
Net Other Income	-\$ 31,524.96	\$ 9,237.26	-\$ 40,762.22	-341.28%	\$ 14,524.00	
Net Income	-\$ 142,093.39	\$ 16,426.66	-\$ 158,520.05	-865.02%	\$ 15,129.04	