

Operating Budget For: Silver Gardens Condominium Association, Inc.

FOR THE PERIOD OF JANUARY 1, 2025 THROUGH DECEMBER 31, 2025

Units **60**

No. **1**

Prepared _____
(init.) (date) (time)

Approved _____
(init.) (date) (time)

2025 OPERATING BUDGET														
	Monthly	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual	Per Unit
Revenues:														
Monthly Maintenance Income	11,000	8,120	8,120	8,120	8,120	8,120	8,120	8,120	8,120	8,120	8,120	8,120	100,319	1,672
Late Fee Income	30	30	30	30	30	30	30	30	30	30	30	30	300	5
Interest Income	1	1	1	1	1	1	1	1	1	1	1	1	5	0
Total Revenue	11,031	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	8,151	100,624	1,677
Expenses:														
Adminstrative & Office:														
Mgmt. Fees	850	850	850	850	850	850	850	850	850	850	850	850	10,200	170
Accounting	40	40	40	40	40	40	40	39	39	39	39	39	475	8
Annual Corporate Filing	13	13	13	13	13	13	13	13	12	12	12	12	125	2
Fees to Division	20	20	20	20	20	20	20	20	20	20	20	20	240	4
Fees to MDC Ordiannce	6	6	6	6	7	7	7	7	7	7	7	7	80	1
Legal Fees	41	41	41	41	42	42	42	42	42	42	42	42	500	8
Licenses/Permits/Cert.	95	90	90	90	90	90	90	90	90	90	90	90	1,085	18
Office Reimbursements	63	63	63	63	63	63	62	62	62	62	62	62	750	13
Yearly Coupon Books	24	24	24	24	24	24	24	24	24	23	23	23	285	5
Insurance	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	65,004	1,083
Total Adminstrative & Office	6,569	6,564	6,564	6,564	6,566	6,566	6,565	6,564	6,563	6,562	6,562	6,562	78,744	1,312
Utilities:														
Electric	210	210	210	210	210	210	210	210	210	210	210	210	2,520	42
Waste	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	17,160	286
Total Utilities	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	19,680	328
Repairs & Maintenance														
R&M Electrical	84	84	84	84	83	83	83	83	83	83	83	83	1,000	17
R&M Roof	334	334	334	334	333	333	333	333	333	333	333	333	4,000	67
R&M Drain	134	134	134	134	133	133	133	133	133	133	133	133	1,600	27
R&M Misc. (Welding)	25	25	25	25	25	25	25	25	25	25	25	25	300	5
R&M Plumbing	84	84	84	84	83	83	83	83	83	83	83	83	1,000	17
Total Repairs & Maintenance	661	661	661	661	657	657	657	657	657	657	657	657	7,900	132
Contracted Expenses:														
Yearly Fire Equipment Insp.	25	25	25	25	25	25	25	25	25	25	25	25	300	5
Lawn Maintenance	600	600	600	600	600	600	600	600	600	600	600	600	7,200	120
Tree Trimming	334	334	334	334	333	333	333	333	333	333	333	333	4,000	67
Total Contracted Expenses	959	959	959	959	958	958	958	958	958	958	958	958	11,500	192
Total Exp/Less Reserves	9,829	9,824	9,824	9,824	9,821	9,821	9,820	9,819	9,818	9,817	9,817	9,817	117,824	1,964
Reserves:														
Roof-Buildings	550	550	550	550	550	550	550	550	550	550	550	550	6,600	110
Painting	500	500	500	500	500	500	500	500	500	500	500	500	6,000	100
Paving	150	150	150	150	150	150	150	150	150	150	150	150	1,800	30
Total Reserves	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400	240
Sub-Total With Reserves	11,029	11,024	11,024	11,024	11,021	11,021	11,020	11,019	11,018	11,017	11,017	11,017	132,251	2,204
Full Waiver													-	-
Total Effective Expense	11,029	11,024	11,024	11,024	11,021	11,021	11,020	11,019	11,018	11,017	11,017	11,017	132,251	2,204
Net Income	2	(2,873)	(2,873)	(2,873)	(2,870)	(2,870)	(2,869)	(2,868)	(2,867)	(2,866)	(2,866)	(2,866)	(31,627)	(527)

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2025 OPERATING BUDGET

Monthly	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual	Per Unit
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Reserves

Painting-Waterproof
Paving
Roof-Buildings
Total Reserves

Estimated Life	Estimated Life Left	Estimated Repl. Cost	Yearly Reserve
10	1	40,000	33,400.00
5	3	10,000	1,333.33
30	9	400,000	44,244.44
		450,000	78,978

Estimated Fund Bal
6,600
6,000
1,800
14,400

Silver Gardens Condominium Association

Number of Units	Unit Type	Number of Bedrooms/Bathrooms	Unit Square Footage	Per Centage Interest Per Unit	Total Square Footage	Consisting of Units	% of Unit to Total Square Footage	Assessment on a Square Footage Basis		Total Assessment s Per Unit Type Per Month Without Reserves	Total Assessments Per Month With Reserves	
56		two/two	996		55,776	See Unit Breakdown List	0.016487882	\$ 0.13	\$ 0.02186	\$ 133.88	\$ 155.65	
4		three/two	1158		4,632	See Unit Breakdown List	0.019169646	\$ 0.13	\$ 0.02871	\$ 155.65	\$ 188.90	
60					60,408							

\$ 8,119.75	\$ 1,200.00
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