

Sunshine Creek Condominiums 2024 Annual Budget							
Approved: 10/18/2023							
Revenues:	% of Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2023-2024	% Change
Assessment Income		146,200.00	146,850.00	153,604.00	158,950.00	12,750.00	3.48%
Reserve Income		58,350.00	60,100.00	63,105.00	68,153.00	9,803.00	8.00%
Bank Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Capital Contribution Income		0.00	0.00	0.00	0.00	0.00	0.00%
Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income (Reserves)		0.00	0.00	0.00	0.00	0.00	0.00%
Key Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL INCOME.....</b>		<b>204,550.00</b>	<b>206,950.00</b>	<b>216,709.00</b>	<b>227,103.00</b>	<b>22,553.00</b>	<b>4.80%</b>
Expenses:		2021 Budget	2022 Budget	2023 Budget	2024 Budget	2023-2024	% Change
Landscape Contract - Base		12,500.00	12,500.00	14,500.00	15,000.00	500.00	3.45%
Landscape Services (Additional)		2,000.00	2,000.00	1,500.00	1,600.00	100.00	6.67%
Irrigation		1,000.00	1,000.00	1,200.00	1,000.00	-200.00	-16.67%
Pest Control Services		1,000.00	1,000.00	1,000.00	3,000.00	2,000.00	200.00%
Snow removal contracts		0.00	0.00	0.00	0.00	0.00	0.00%
<b>Total Ground &amp; Maintenance Repair.....</b>	<b>9.07%</b>	<b>16,500.00</b>	<b>16,500.00</b>	<b>18,200.00</b>	<b>20,600.00</b>	<b>2,400.00</b>	<b>13.19%</b>
Cleaning Service		2,400.00	3,400.00	2,500.00	2,500.00	0.00	0.00%
Electric Lamping/Ballast - R&M		500.00	500.00	750.00	800.00	50.00	6.67%
Exterior Roof R&M		2,500.00	2,000.00	2,000.00	2,000.00	0.00	0.00%
Fire & Life - Alarm Testing		1,500.00	1,500.00	3,600.00	2,100.00	-1,500.00	-41.67%
General Bldg. - R&M		6,000.00	7,000.00	7,000.00	8,000.00	1,000.00	14.29%
Gutters - R&M		1,500.00	1,500.00	0.00	0.00	0.00	0.00%
Plumbing R&M		500.00	500.00	500.00	750.00	250.00	50.00%
Staff (Maintenance)		250.00	0.00	0.00	0.00	0.00	0.00%
Pool Maint. & Supplies		9,700.00	8,000.00	7,000.00	7,500.00	500.00	7.14%
Pool Chemical Reads		600.00	600.00	0.00	0.00	0.00	0.00%
Exercise Equipment Maint.		500.00	500.00	300.00	300.00	0.00	0.00%
<b>Total Building &amp; Repairs &amp; Maintenance.....</b>	<b>10.55%</b>	<b>25,950.00</b>	<b>25,500.00</b>	<b>23,650.00</b>	<b>23,950.00</b>	<b>300.00</b>	<b>1.27%</b>
Garbage & Recycle (Waste Management)		7,000.00	6,600.00	8,500.00	9,000.00	500.00	5.88%
Electricity - Common Area		4,000.00	2,500.00	2,700.00	4,000.00	1,300.00	48.15%
Gas		2,000.00	2,000.00	2,000.00	1,900.00	-100.00	-5.00%
Telephone/Cable/Internet Basic Service (Comcast)		3,500.00	5,000.00	4,800.00	4,000.00	-800.00	-16.67%
Water/Sewer (9% anticipated increase, City of Beaverton >July		40,000.00	41,500.00	46,000.00	49,000.00	3,000.00	6.52%
<b>Utility Expenses.....</b>	<b>29.90%</b>	<b>56,500.00</b>	<b>57,600.00</b>	<b>64,000.00</b>	<b>67,900.00</b>	<b>3,900.00</b>	<b>6.09%</b>
Administrative Fee		0.00	0.00	0.00	0.00	0.00	0.00%
Audit Fees		2,000.00	2,000.00	2,500.00	2,000.00	-500.00	-20.00%
Bank Charges		150.00	150.00	250.00	250.00	0.00	0.00%
Copy/Fax		250.00	250.00	250.00	250.00	0.00	0.00%
General Liability Insurance		23,750.00	23,750.00	23,000.00	23,000.00	0.00	0.00%
General Office Expenses		500.00	500.00	500.00	250.00	-250.00	-50.00%
Legal Fees		2,500.00	2,500.00	2,500.00	2,000.00	-500.00	-20.00%
Licenses/Fees/Permits		1,100.00	1,100.00	1,000.00	1,000.00	0.00	0.00%
Management Fee - Base		16,400.00	16,400.00	17,004.00	17,000.00	-4.00	-0.02%
Management Services - Extra		0.00	0.00	0.00	0.00	0.00	0.00%
Reserve Study Fee		600.00	600.00	750.00	750.00	0.00	0.00%
<b>Operating Expenses.....</b>	<b>20.48%</b>	<b>47,250.00</b>	<b>47,250.00</b>	<b>47,754.00</b>	<b>46,500.00</b>	<b>-1,254.00</b>	<b>-2.63%</b>
<b>Total Ground, Building, Utility, &amp; Operating.....</b>	<b>69.99%</b>	<b>146,200.00</b>	<b>146,850.00</b>	<b>153,604.00</b>	<b>158,950.00</b>	<b>5,346.00</b>	<b>3.48%</b>
		2021 Budget	2022 Budget	2023 Budget	2024 Budget	2023-2024	% Change
<b>Reserves.....</b>	<b>30.01%</b>	<b>58,350.00</b>	<b>60,100.00</b>	<b>63,105.00</b>	<b>68,153.00</b>	<b>5,048.00</b>	<b>8.00%</b>
		2021 Budget	2022 Budget	2023 Budget	2024 Budget	2023-2024	% Change
<b>Calculated Expenses Plus Reserves.....</b>	<b>100.00%</b>	<b>204,550.00</b>	<b>206,950.00</b>	<b>216,709.00</b>	<b>227,103.00</b>	<b>10,394.00</b>	<b>4.80%</b>
<b>2024 Annual Budget (proposed).....</b>					<b>227,103.00</b>		