

**Timbers Condominium Owners Association**  
**Operating Budget**  
**October 1, 2018 through September 30, 2019**  
(72 Condominiums)

Account Name	2018/19 Approved Budget	Average Per Interval
<b>INCOME</b>		
Active Member Assessment	\$ 2,012,552.37	\$ 621.16
Payment Discounts	\$ (50,000.00)	\$ (15.43)
Deedback Fees	\$ 14,000.00	\$ 4.32
Late Fees	\$ 11,000.00	\$ 3.40
Rental Income - Intervals	\$ 151,900.00	\$ 46.88
Bonus Time/Upgrade	\$ 28,000.00	\$ 8.64
Movie Rentals	\$ 600.00	\$ 0.19
Cleaning Fee Income	\$ 1,800.00	\$ 0.56
Other Income	\$ 7,775.00	\$ 2.40
Coin Op	\$ 1,800.00	\$ 0.56
Assessments from New Sales	\$ 5,000.00	\$ 1.54
Cost of Sale - Breakfast	\$ (5,500.00)	\$ (1.70)
Cost of Goods - Food/Drink	\$ 1,000.00	\$ 0.31
<b>Total Income</b>	<b>\$ 2,179,927.37</b>	<b>\$ 672.82</b>
<b>OPERATING EXPENSES</b>		
Salaries & Wages	\$ 488,204.62	\$ 150.68
Employee Insurance & Taxes	\$ 132,822.75	\$ 40.99
General & Administrative	\$ 469,867.00	\$ 145.02
Supplies & Repairs/Maintenance	\$ 196,533.00	\$ 60.66
Utilities	\$ 184,200.00	\$ 56.85
Taxes & Insurance	\$ 197,850.00	\$ 61.06
Miscellaneous	\$ 10,450.00	\$ 3.23
Capital Improvement	\$ -	\$ -
Club House Loan Payment	\$ 350,000.00	\$ 108.02
Reserve Replacement	\$ 150,000.00	\$ 46.30
<b>Total Operating Expenses</b>	<b>\$ 2,179,927.37</b>	<b>\$ 672.82</b>
<b>Net Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>

**Annual Billing**

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>	<u>"Early Pay" *</u>
1 bedroom	609.41	49.33	658.75	632.00
2 bedroom	640.50	51.19	691.70	664.00
Whole	1,472.28	108.86	1,581.14	1,518.00

\* Members who pay by cash, check, or money order by October 31 pay the "Early Pay" rate.

Members who pay by credit card must pay the "Total Assessment."

Note: Please pay the proper amount. If an incorrect payment amount is received after October 31, any balance owing will be billed and late fees will apply.