

	2019 Budget	2019 YTD/Sept	Annualized	Prop 2020 Budget	NOTES
<b>INCOME</b>					
Assessments	\$318,324.00	\$239,215.75	\$318,324.00	\$359,820.00	13% increase
Rent	\$43,730.00	\$32,968.52	\$42,880.00	\$42,880.00	
Laundry	\$6,900.00	\$4,895.87	\$6,600.00	\$6,600.00	
Util Reimbursement	\$3,288.00	\$2,445.00	\$3,260.00	\$3,260.00	
Late Fees	\$0.00	\$225.00	\$225.00	\$225.00	
Other	\$4,000.00	\$2,000.00	\$2,800.00	\$2,800.00	
<b>TOTAL INCOME</b>	<b>\$376,242.00</b>	<b>\$281,750.14</b>	<b>\$374,089.00</b>	<b>\$415,585.00</b>	
<b>OPERATING EXPENSE</b>					
<b>Utilities</b>					
Storm Water	\$2,500.00	\$1,925.82	\$2,568.00	\$2,600.00	expect 2.5% inc 7-1-20
Water	\$13,000.00	\$9,423.59	\$12,600.00	\$12,700.00	no adj expected
Sewer	\$13,000.00	\$9,709.77	\$13,000.00	\$13,260.00	expect 3.5% inc 7-1-20
Electricity	\$16,000.00	\$12,010.84	\$16,000.00	\$16,000.00	no adj expected
Natural Gas	\$7,700.00	\$5,375.99	\$7,500.00	\$8,040.00	expect 4.4% increase
Phone/internet	\$3,300.00	\$2,945.25	\$3,600.00	\$3,600.00	
Garbage	\$4,000.00	\$3,303.45	\$3,983.25	\$4,100.00	
<b>Total Utilities</b>	<b>\$59,500.00</b>	<b>\$44,694.71</b>	<b>\$59,251.25</b>	<b>\$60,300.00</b>	
<b>Administrative</b>					
Insurance	\$26,000.00	\$12,230.00	\$25,495.00	\$26,132.00	assume 2.5% increase
<i>Property &amp; Liability</i>	<i>\$12,000.00</i>	<i>\$12,230.00</i>	<i>\$12,230.00</i>		
<i>Flood</i>	<i>\$14,000.00</i>	<i>\$0.00</i>	<i>\$13,265.00</i>		
Admin Management	\$22,032.00	\$16,527.78	\$22,037.00	\$22,698.00	increase 3%
Site Management	\$51,000.00	\$41,106.81	\$55,800.00	\$58,000.00	
Professional Services	\$13,000.00	\$12,164.14	\$13,200.00	\$18,000.00	plumbing, reserve study
Taxes & Licenses	\$800.00	\$1,145.32	\$1,145.32	\$800.00	
Office Supplies	\$2,700.00	\$2,737.04	\$3,160.00	\$3,200.00	
<b>Total Admin</b>	<b>\$115,532.00</b>	<b>\$85,911.09</b>	<b>\$120,837.32</b>	<b>\$128,830.00</b>	
<b>Maintenance</b>					
Maintenance Contract	\$20,650.00	\$17,227.27	\$20,650.00	\$21,300.00	outside vendors
Elevator Service	\$10,700.00	\$7,896.06	\$10,528.00	\$10,500.00	new Otis contract
Gate Maintenance	\$2,000.00	\$445.25	\$1,500.00	\$2,000.00	
Window Cleaning	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	
General Maintenance	\$3,500.00	\$4,127.04	\$4,500.00	\$4,500.00	BMC maintenance
Maintenance Supplies	\$4,500.00	\$2,964.34	\$3,500.00	\$4,000.00	
Landscape	\$3,000.00	\$1,143.73	\$1,554.73	\$3,000.00	BMC Landscape \$1500
<b>Total Maintenance</b>	<b>\$49,350.00</b>	<b>\$33,803.69</b>	<b>\$47,232.73</b>	<b>\$50,300.00</b>	
<b>TOTAL OPERATING EXP</b>	<b>\$224,382.00</b>	<b>\$164,409.49</b>	<b>\$227,321.30</b>	<b>\$239,430.00</b>	
<b>NET OPERATING BAL</b>	<b>\$151,860.00</b>	<b>\$117,340.65</b>	<b>\$146,767.70</b>	<b>\$176,155.00</b>	
TRANSFERS TO RESERVES	\$115,000.00	\$65,061.08	\$115,000.00	\$80,000.00	Current Reserve Funds
				\$96,000.00	New Plumbing Reserve Fund
<b>CLOSING BALANCE</b>	<b>\$36,860.00</b>	<b>\$52,279.57</b>	<b>\$31,392.81</b>	<b>\$155.00</b>	
<b>A/O 11-26-19-UPDATED</b>					