

Colonial Village I
2016 Approved Budget

	<u>2015 Budget</u>	<u>2016 Budget</u>	<u>% Change from 2015</u>	<u>% Income/ Expense</u>
INCOME				
Assessment Income				
4001 Condominium Assessments	\$884,708	\$911,250	3.00%	97.66%
Total Assessment Income	\$884,708	\$911,250	3.00%	97.66%
Other Income				
4225 Key Fobs	\$100	\$100	0.00%	0.01%
4235 Laundry Income	\$18,000	\$12,000	-50.00%	1.29%
4240 Move-In Fees	\$8,000	\$7,000	-14.29%	0.75%
4410 Storage Bin Income	\$1,500	\$1,500	0.00%	0.16%
4900 Interest Income	\$500	\$1,200	58.33%	0.13%
	\$28,100	\$21,800	-28.90%	2.34%
TOTAL INCOME	\$912,808	\$933,050	2.17%	100.00%
EXPENSES				
Administrative Expenses				
5000 Office Expenses	\$6,500	\$6,500	0.00%	0.70%
5015 Bank Charges	\$100	\$100	0.00%	0.01%
5045 Dues/Subscriptions	\$1,290	\$500	-158.00%	0.05%
5090 Office Supplies	\$1,000	\$1,000	0.00%	0.11%
5115 Website	\$200	\$200	0.00%	0.02%
5195 Misc Office Expenses	\$2,000	\$0	-100.00%	0.00%
5210 Postage/Printing	\$2,500	\$1,500	-66.67%	0.16%
6045 Cell Phone (Maintenance engineer)	\$600	\$725	17.24%	0.08%
6300 Permits & Licenses	\$1,000	\$750	-33.33%	0.08%
7275 L&N Reimbursements	\$5,000	\$5,000	0.00%	0.54%
Total Administrative Expenses	\$20,190	\$16,275	-24.06%	1.74%
Board/Committee/Annual Meeting				
5050 Minutes	\$2,220	\$2,404	7.65%	0.26%
5200 Social Committee Expense	\$1,500	\$1,500	0.00%	0.16%
Board/Committees/Annual Meeting	\$3,720	\$3,904	4.71%	0.42%
Payroll/Benefits/Taxes				
5095 Payroll Services	\$6,500	\$7,300	10.96%	0.78%
5300 Staff Salaries (Adding new maint. tech.)	\$137,600	\$161,600	14.85%	17.32%
5325 Bonuses	\$3,500	\$3,500	0.00%	0.38%
5330 Medical/Health Benefits	\$10,000	\$10,000	0.00%	1.07%
5340 Payroll Taxes	\$9,000	\$9,200	2.17%	0.99%
5375 Unemployment Tax	\$700	\$700	0.00%	0.08%
5390 Workers Compensation	\$4,500	\$4,500	0.00%	0.48%
9010 Unemployment Taxes - State	\$1,500	\$1,500	0.00%	0.16%
Total Payroll/Benefits/Taxes	\$173,300	\$198,300	12.61%	21.25%
Utilities				
6000 Electric Service (Common elements & laundry)	\$24,000	\$26,000	7.69%	2.79%
6005 Gas Service (Common hot water heaters)	\$24,000	\$25,700	6.61%	2.75%
6025 Water Service (Common)	\$80,000	\$77,500	-3.23%	8.31%
6050 Telephone (Mgt office)	\$1,500	\$1,700	11.76%	0.18%
Total Utilities	\$129,500	\$130,900	1.07%	14.03%

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EXPENSES				
Contracts				
6035 Trash Removal	\$35,000	\$35,500	1.41%	3.80%
6100 Landscape Maintenance	\$44,000	\$44,000	0.00%	4.72%
6125 Integrated Plant Management	\$12,000	\$12,000	0.00%	1.29%
6315 Uniforms	\$400	\$400	0.00%	0.04%
6414 Fire Protection System	\$2,750	\$1,500	-83.33%	0.16%
6430 Janitorial Services	\$40,300	\$42,000	4.05%	4.50%
6434 Pest Control	\$2,000	\$1,300	-53.85%	0.14%
6442 Snow Removal	\$18,000	\$16,000	-12.50%	1.71%
6565 Fire Safety Equipment Contract	\$500	\$800	37.50%	0.09%
6620 Gutter Cleaning	\$0	\$2,760	100.00%	0.30%
6635 Carpet Cleaning	\$0	\$3,740	100.00%	0.40%
6710 Pet Waste Removal	\$3,000	\$3,200	6.25%	0.34%
Total Contracts	\$157,950	\$163,200	3.22%	17.49%
Repair/Maintenance				
6110 Landscape Projects	\$14,000	\$14,000	0.00%	1.50%
6115 Parcel 9 Expenses	\$500	\$500	0.00%	0.05%
6160 Tree Maintenance	\$18,000	\$15,000	-20.00%	1.61%
6545 Electrical Repairs	\$1,000	\$1,254	20.28%	0.13%
6635 Cleaning - Special (split to Carpet & Gutter Clean)	\$5,000	\$0	-100.00%	0.00%
6645 Locks Keys & Doors	\$2,000	\$2,000	0.00%	0.21%
6695 Plumbing Repairs	\$7,000	\$7,000	0.00%	0.75%
6725 Roofs	\$7,000	\$7,000	0.00%	0.75%
6745 Signs	\$300	\$300	0.00%	0.03%
6795 Maintenance Supplies	\$6,000	\$6,000	0.00%	0.64%
9100 Building Maintenance	\$15,000	\$13,600	-10.29%	1.46%
Total R&M	\$75,800	\$66,654	-13.72%	7.14%
Professional Expenses				
7000 Audit/Tax Return Preparation	\$4,500	\$4,700	4.26%	0.50%
7005 Consulting/Engineering	\$1,500	\$1,500	0.00%	0.16%
7020 Legal Services	\$5,000	\$5,000	0.00%	0.54%
7025 Legal - Collections	\$1,500	\$1,500	0.00%	0.16%
7040 Management Fees	\$38,000	\$38,700	1.81%	4.15%
Total Professional Services	\$50,500	\$51,400	1.75%	5.51%
Taxes & Insurance				
5400 Insurance	\$29,500	\$31,500	6.35%	3.38%
9000 Income Taxes	\$500	\$500	0.00%	0.05%
Total Taxes & Insurance	\$30,000	\$32,000	6.25%	3.43%
Other Expenses				
5010 Bad Debt Expense	\$500	\$500	0.00%	0.05%
8900 Rent/Lease Payment	\$832	\$832	0.00%	0.09%
Total Other Expense	\$1,332	\$1,332	0.00%	0.14%
Reserve Contributions				
3700 Capital Reserve Contribution	\$263,809	\$269,085	1.96%	28.84%
TOTAL RESERVE CONTRIBUTION	\$263,809	\$269,085	1.96%	28.84%
TOTAL CV-I CONDO EXPENSE	\$906,101	\$933,050	3.00%	100.00%
Total Association Net Income/(Loss)	0.00	0.00	0.00%	0.00%