

Four Lakes Condominium Homes Association B
2018 Budget - Final

	2017	2018	Variance
Income			
Assessment Income	\$ 978,702.00	\$ 998,414.00	\$ 19,712.00
Gas Income	\$ -	\$ -	\$ -
Parking Income	\$ 24,000.00	\$ 25,000.00	\$ 1,000.00
Late Fees	\$ 6,600.00	\$ 6,600.00	\$ -
Miscellaneous Income	\$ 21,000.00	\$ 25,000.00	\$ 4,000.00
Rental Income	\$ 21,000.00	\$ -	\$ (21,000.00)
TOTAL INCOME	\$ 1,051,302.00	\$ 1,055,014.00	\$ 3,712.00

Other Income			
Other Income	\$ 10,800.00	\$ 10,800.00	\$ -
Interest Income	\$ -	\$ -	\$ -
Storage Locker Income	\$ -	\$ 15,500.00	
Total Other Income	\$ 10,800.00	\$ 26,300.00	\$ 15,500.00

TOTAL ALL INCOME	\$ 1,062,102.00	\$ 1,081,314.00	\$ 19,212.00
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Common Area			
Landscape Contract	\$ 47,640.00	\$ 47,640.00	\$ -
Additional Landscape Expense	\$ 11,500.00	\$ 11,500.00	\$ -
Tree Trimming	\$ 10,000.00	\$ 12,000.00	\$ 2,000.00
Snow Removal	\$ -	\$ -	\$ -
Trash Removal	\$ 19,800.00	\$ 21,780.00	\$ 1,980.00
TOTAL COMMON AREA EXPENSE	\$ 88,940.00	\$ 92,920.00	\$ 3,980.00

Repairs and Maintenance			
General Repairs	\$ 54,000.00	\$ 52,000.00	\$ (2,000)
Plumbing Repairs	\$ 15,000.00	\$ 10,000.00	\$ (5,000)
Electric Repairs	\$ 19,000.00	\$ 19,000.00	\$ -
Heating/Cooling Repairs	\$ 2,000.00	\$ 2,000.00	\$ -
Common Area Painting	\$ 1,000.00	\$ 2,000.00	\$ 1,000
Exterior Repairs	\$ 18,000.00	\$ 20,000.00	\$ 2,000
Fire Safety	\$ 13,000.00	\$ 13,000.00	\$ -
Apartment Alarm/Intercom	\$ 6,000.00	\$ 7,488.00	\$ 1,488
Miscellaneous Building Expense	\$ 1,000.00	\$ 2,000.00	\$ 1,000
Housekeeping	\$ 37,784.00	\$ 37,784.00	\$ -
Carpet/Mat Cleaning	\$ 7,560.00	\$ 7,560.00	\$ -
Pest Control	\$ 4,373.00	\$ 4,373.00	\$ -
Carpet Replacement	\$ 1,500.00	\$ 1,200.00	\$ (300)
Special Projects	\$ 36,912.00	\$ 49,000.00	\$ 12,088
TOTAL REPAIRS & MAINTENANCE	\$ 217,129.00	\$ 227,405.00	\$ 10,276.00

	2017	2018	Variance
Utilities			
Telephone	\$ -	\$ -	\$ -
Electric	\$ 30,000.00	\$ 26,000.00	\$ (4,000)
Gas	\$ 11,000.00	\$ 12,000.00	\$ 1,000
Water	\$ 74,000.00	\$ 70,000.00	\$ (4,000)
Sewer	\$ 21,870.00	\$ 21,726.00	\$ (144)
Elevator Expense	\$ 28,780.00	\$ 24,000.00	\$ (4,780)
TOTAL UTILITIES	\$ 165,650.00	\$ 153,726.00	\$ (11,924.00)
Administrative Expense			
Management Fees	\$ 47,323.00	\$ 46,425.00	\$ (898)
Insurance Expense	\$ 37,900.00	\$ 41,379.00	\$ 3,479
Legal Expense	\$ 3,000.00	\$ 3,000.00	\$ -
Bad Debt Write Off	\$ 12,000.00	\$ 8,000.00	\$ (4,000)
Postage/Supplies	\$ 2,000.00	\$ 2,187.00	\$ 187
Miscellaneous Administrative Expense	\$ 2,050.00	\$ 2,484.00	\$ 434
Audit Expense	\$ 3,500.00	\$ 3,500.00	\$ -
Printing/Duplicating	\$ 800.00	\$ 746.00	\$ (54)
Income Tax	\$ 1,125.00	\$ 1,602.00	\$ 477
HOA Dues	\$ 262,500.00	\$ 266,664.00	\$ 4,164
TOTAL ADMINISTRATIVE EXPENSES	\$ 372,198.00	\$ 375,987.00	\$ 3,789.00
Reserve Funding			
Reserve Funding	\$ 218,185.00	\$ 231,276.00	\$ 13,091
TOTAL RESERVE FUNDING	\$ 218,185.00	\$ 231,276.00	\$ 13,091
TOTAL ALL EXPENSES	\$ 1,062,102.00	\$ 1,081,314.00	\$ 19,212.00