

Four Lakes Condominium Homes Association B
2019 Budget - Final - 10/15/2018 -

	2018	2019	Variance
Income			
Assessment Income	\$ 998,414.00	\$ 1,015,407.00	\$ 16,993.00
Gas Income	\$ -	\$ -	\$ -
Parking Income	\$ 25,000.00	\$ 29,000.00	\$ 4,000.00
Late Fees	\$ 6,600.00	\$ 4,000.00	\$ (2,600.00)
Miscellaneous Income	\$ 25,000.00	\$ 25,000.00	\$ -
Rental Income	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 1,055,014.00	\$ 1,073,407.00	\$ 18,393.00
Other Income			
Other Income	\$ 10,800.00	\$ 10,500.00	\$ (300.00)
Interest Income	\$ -	\$ -	\$ -
Storage Locker Income	\$ 15,500.00	\$ 16,500.00	\$ 1,000.00
Total Other Income	\$ 26,300.00	\$ 27,000.00	\$ 700.00
TOTAL ALL INCOME	\$ 1,081,314.00	\$ 1,100,407.00	\$ 19,093.00
Common Area			
Landscape Contract	\$ 47,640.00	\$ 47,640.00	\$ -
Additional Landscape Expense	\$ 11,500.00	\$ 10,700.00	\$ (800.00)
Tree Trimming	\$ 12,000.00	\$ 12,000.00	\$ -
Snow Removal	\$ -	\$ -	\$ -
Trash Removal	\$ 21,780.00	\$ 13,000.00	\$ (8,780.00)
TOTAL COMMON AREA EXPENSE	\$ 92,920.00	\$ 83,340.00	\$ (9,580.00)
Repairs and Maintenance			
General Repairs	\$ 52,000.00	\$ 52,000.00	\$ -
Plumbing Repairs	\$ 10,000.00	\$ 20,000.00	\$ 10,000
Electric Repairs	\$ 19,000.00	\$ 20,000.00	\$ 1,000
Heating/Cooling Repairs	\$ 2,000.00	\$ 2,800.00	\$ 800
Common Area Painting	\$ 2,000.00	\$ 2,000.00	\$ -
Exterior Repairs	\$ 20,000.00	\$ 20,000.00	\$ -
Fire Safety	\$ 13,000.00	\$ 13,000.00	\$ -
Apartment Alarm/Intercom	\$ 7,488.00	\$ 5,700.00	\$ (1,788)
Miscellaneous Building Expense	\$ 2,000.00	\$ 4,000.00	\$ 2,000
Housekeeping	\$ 37,784.00	\$ 37,784.00	\$ -
Carpet/Mat Cleaning	\$ 7,560.00	\$ 7,000.00	\$ (560)
Pest Control	\$ 4,373.00	\$ 4,865.00	\$ 492
Carpet Replacement	\$ 1,200.00	\$ 1,200.00	\$ -
Special Projects	\$ 49,000.00	\$ 49,000.00	\$ -
TOTAL REPAIRS & MAINTENANCE	\$ 227,405.00	\$ 239,349.00	\$ 11,944.00
Utilities			
Telephone	\$ -	\$ -	\$ -
Electric	\$ 26,000.00	\$ 26,000.00	\$ -
Gas	\$ 12,000.00	\$ 12,000.00	\$ -
Water	\$ 70,000.00	\$ 70,500.00	\$ 500
Sewer	\$ 21,726.00	\$ 24,810.00	\$ 3,084
Elevator Expense	\$ 24,000.00	\$ 28,000.00	\$ 4,000
TOTAL UTILITIES	\$ 153,726.00	\$ 161,310.00	\$ 7,584.00
Administrative Expense			
Management Fees	\$ 46,425.00	\$ 47,808.00	\$ 1,383
Insurance Expense	\$ 41,379.00	\$ 38,000.00	\$ (3,379)
Legal Expense	\$ 3,000.00	\$ 3,000.00	\$ -
Bad Debt Write Off	\$ 8,000.00	\$ 2,000.00	\$ (6,000)
Postage/Supplies	\$ 2,187.00	\$ 2,200.00	\$ 13
Miscellaneous Administrative Expense	\$ 2,484.00	\$ 2,000.00	\$ (484)
Audit Expense	\$ 3,500.00	\$ 3,500.00	\$ -
Printing/Duplicating	\$ 746.00	\$ 746.00	\$ -
Income Tax	\$ 1,602.00	\$ 1,800.00	\$ 198
HOA Dues	\$ 266,664.00	\$ 264,078.00	\$ (2,586)
TOTAL ADMINISTRATIVE EXPENSES	\$ 375,987.00	\$ 365,132.00	\$ (10,855.00)
Reserve Funding			
Reserve Funding	\$ 231,276.00	\$ 251,276.00	\$ 20,000
TOTAL RESERVE FUNDING	\$ 231,276.00	\$ 251,276.00	\$ 20,000
TOTAL ALL EXPENSES	\$ 1,081,314.00	\$ 1,100,407.00	\$ 19,093.00
Projected Percentage Increase -		1.70%	