

Carriage Homes at Woodland Pond Condominium Association

Carriage Homes at Woodland Pond		2016	2016	2017		Notes:
64 Total Units		Budget	Projected	Budget	per unit/	
		Approved		Approved	per month	Fiscal year January 1st
<b>Income</b>						
1	Condo Fees	234,239	234,239	249,600	325.00	Monthly Fee of \$325.00 per Unit per Month
2	Prior Year Surplus/Deficit	0	0		0.00	
3	Late Fees	100	300	100	0.13	
4	Insurance Claim Income	0	0	0	0.00	
5	Capital Reserve Assessments	0	672	0	0.00	
6	Legal/Collections	0	0	0	0.00	
7	Maintenance Charge Back	650	944	944	1.23	
8	Misc Income	500	1,850	500	0.65	
9	Special Assessment	0	0	0	0.00	
10	<b>Total Income</b>	<b>235,489</b>	<b>238,005</b>	<b>251,144</b>	327.01	
<b>Expense</b>						
<b>Administration</b>						
11	Management	12,830	13,632	13,650	17.77	Per Management Agreement
12	Administration	500	750	500	0.65	General Administrative Tasks as included in Management Agreement
13	Legal Fees	1,000	0	1,000	1.30	Legal fees for legal opinion if needed.
14	Accounting	1,500	1,495	1,500	1.95	Reflects estimated cost of annual audit
15	Insurance	27,100	24,000	24,000	31.25	
16	Master Association Fees	36,864	36,864	36,864	48.00	Based on 64 Total Units
17	Prior Year Expense	0	0	0	0.00	
18	<b>Total Admin.</b>	<b>79,794</b>	<b>76,741</b>	<b>77,514</b>	100.93	
<b>Utilities</b>						
19	Electricity	13,000	12,200	12,800	16.67	Estimate based on 2016 projections +3% anticipated rate increase.
20	Water	23,400	26,000	26,000	33.85	Sewer/water now combined.
21	Sewer	0	0	0	0.00	Combined with water
22	Telephone/Intercom	4,500	3,200	4,500	5.86	Includes fire alarm monitoring
23	<b>Total Utilities</b>	<b>40,900</b>	<b>41,400</b>	<b>43,300</b>	56.38	
<b>Grounds Maintenance</b>						
24	Landscape Contract	29,000	29,000	29,000	37.76	Based on 2016-2018 landscape contract
25	Irrigation	1,000	1,200	1,000	1.30	Misc. Repairs if needed.
26	Landscape/Ground Improvements	2,000	4,030	2,000	2.60	Extra tree/shrub removal.
27	Snow Removal	14,250	14,250	14,250	18.55	Per contract with Alliance
28	Snow Removal - Non Contract	2,000	500	2,000	2.60	Estimate for loader work.
29	Trash Removal	6,000	5,900	6,000	7.81	
30	<b>Total Grounds Maintenance</b>	<b>54,250</b>	<b>54,880</b>	<b>54,250</b>	70.64	
<b>Facilities</b>						
31	Pest Control	1,000	7,000	4,000	5.21	Based on estimated pest control needs
32	General Maintenance	11,300	12,000	11,600	15.10	
33	Dryer Vent Cleaning	2,100	3,008	3,000	3.91	
34	Janitorial	9,600	9,600	9,600	12.50	based on 2015 projected expense
35	Carpet Cleaning	1,300	1,200	1,200	1.56	Spring carpet cleaning
36	Fire System Testing	5,200	3,925	5,000	6.51	Annual fire alarm/sprinkler inspection/maintenance repairs
37	Painting	5,000	4,710	4,900	6.38	Hallway touch up painting.
38	<b>Total Facilities</b>	<b>35,500</b>	<b>41,443</b>	<b>39,300</b>	51.17	
39	<b>Total operating Expenses</b>	<b>210,444</b>	<b>214,464</b>	<b>214,364</b>	279.12	
<b>Reserve Funding</b>						
40	Reserve Funding	25,000	25,000	36,720	47.81	Replacement funding for future capital expenditures.
41	<b>Total Reserve Funding</b>	<b>25,000</b>	<b>25,000</b>	<b>36,720</b>	47.81	
42	<b>Total Expenses</b>	<b>235,444</b>	<b>239,464</b>	<b>251,084</b>	326.93	
43	Surplus/ (Deficit)	45	(1,459)	60		
	<b>Monthly Fee/unit</b>	<b>305.00</b>		<b>325.00</b>		