

Carriage Homes at Woodland Pond Condominium Association

Carriage Homes at Woodland Pond		2017	2017	2018		Notes:
64 Total Units		Budget	Projected	Budget	per unit/	
		Approved		Approved	per month	Fiscal year January 1st
Income						
1	Condo Fees	249,600	245,760	250,368	326.00	Monthly Fee of \$326.00 per Unit per Month
2	Prior Year Surplus/Deficit	0	0		0.00	
3	Late Fees	100	75	100	0.13	
4	Insurance Claim Income	0	0	0	0.00	
5	Capital Reserve Assessments	0	650	0	0.00	
6	Legal/Collections	0	110	0	0.00	
7	Maintenance Charge Back	944	944	944	1.23	
8	Misc Income	500	800	500	0.65	<i>move in/move out fees</i>
9	Special Assessment	0	0	0	0.00	
10	Total Income	251,144	248,339	251,912	328.01	
Expense						
Administration						
11	Management	13,650	13,632	14,315	18.64	Per Management Agreement/renews 1/2018
12	Administration	500	750	500	0.65	General Administrative Tasks as included in Management Agreement
13	Legal Fees	1,000	110	1,000	1.30	Legal fees for legal opinion if needed.
14	Accounting	1,500	1,570	1,650	2.15	Reflects estimated cost of annual audit
15	Insurance	24,000	23,000	21,000	27.34	
16	Master Association Fees	36,864	36,864	37,632	49.00	Based on 64 Total Units @ \$49.00 per unit
17	Total Admin.	77,514	75,926	76,097	99.08	
Utilities						
18	Electricity	12,800	14,050	14,000	18.23	Estimate based on 2017 projections
19	Water/Sewer	26,000	24,500	26,000	33.85	Sewer/water now combined.
20	Telephone/Intercom	4,500	4,100	4,500	5.86	Includes fire alarm monitoring
21	Total Utilities	43,300	42,650	44,500	57.94	
Grounds Maintenance						
22	Landscape Contract	29,000	29,000	29,000	37.76	Based on 2016-2018 landscape contract
23	Irrigation	1,000	1,555	1,000	1.30	Misc. Repairs if needed.
24	Landscape/Ground Improvements	2,000	10,473	2,000	2.60	Extra tree/shrub removal.
25	Snow Removal	14,250	14,520	15,000	19.53	Per contract with Alliance 2017-2020
26	Snow Removal - Non Contract	2,000	1,315	1,500	1.95	Estimate for loader work.
27	Trash Removal	6,000	6,215	6,100	7.94	
28	Total Grounds Maintenance	54,250	63,078	54,600	71.09	
Facilities						
29	Pest Control	4,000	4,650	4,000	5.21	Based on estimated pest control needs
30	General Maintenance	11,600	20,500	11,600	15.10	
31	Dryer Vent Cleaning	3,000	3,000	3,000	3.91	
32	Janitorial	9,600	9,600	9,600	12.50	based on 2016 projected expense
33	Carpet Cleaning	1,200	1,200	1,200	1.56	Spring carpet cleaning
34	Fire System Testing	5,000	4,536	4,900	6.38	Annual fire alarm/sprinkler inspection/maintenance repairs
35	Painting	4,900	6,450	3,750	4.88	Interior painting 1 bldg & painting all front doors/ trim
36	Total Facilities	39,300	49,936	38,050	49.54	
37	Total operating Expenses	214,364	231,590	213,247	277.67	
Reserve Funding						
38	Reserve Funding	36,720	32,880	38,600	50.26	Replacement funding for future capital expenditures.
39	Total Reserve Funding	36,720	32,880	38,600	50.26	
40	Total Expenses	251,084	264,470	251,847	327.93	
41	Surplus/ (Deficit)	60	(16,131)	65		
	Monthly Fee/unit	325.00		326.00		