Kingspointe of Naperville Condominium Association

2018 BUDGET - FINAL

Income	2017 BUDGET	PROJECTED 2017	2018 BUDGET	VARIANCE
Assessment	$ 405,055.00	$ 405,055.00	$ 534,511.00	$ 129,456.00
Interest/Dividend	$ 4,000.00	$ 3,120.00	$ 4,325.00	$ 325.00
Late Fees	$ 2,700.00	$ 2,800.00	$ 3,000.00	$ 300.00
Miscellaneous Income	$ 10,000.00	$ 12,000.00	$ 11,000.00	$ 1,000.00
Rental Income	$ 9,600.00	$ -	$ -	$ (9,600.00)
TOTAL INCOME	**$ 431,355.00**	**$ 422,975.00**	**$ 552,836.00**	**$ 121,481.00**

Expenses	2017 BUDGET	PROJECTED 2017	2018 BUDGET	VARIANCE
Management Fee	$ 26,256.00	$ 26,256.00	$ 26,796.00	$ 540.00
Audit	$ 3,000.00	$ 475.00	$ 2,500.00	$ (500.00)
Legal	$ 2,500.00	$ 1,500.00	$ 2,000.00	$ (500.00)
Miscellaneous Administration	$ 2,730.00	$ 3,400.00	$ 4,442.00	$ 1,712.00
Duplicating	$ 1,500.00	$ 900.00	$ 944.00	$ (556.00)
Postage	$ 2,000.00	$ 1,950.00	$ 1,877.00	$ (123.00)
Insurance	$ 50,670.00	$ 50,100.00	$ 51,888.00	$ 1,218.00
Insurance Loss	$ -	$ -	$ -	$ -
Electric	$ 12,010.00	$ 9,850.00	$ 12,663.00	$ 653.00
Water	$ 4,000.00	$ 5,800.00	$ 6,900.00	$ 2,900.00
Snow Removal	$ 42,000.00	$ 42,000.00	$ 43,500.00	$ 1,500.00
Landscaping Contract	$ 58,905.00	$ 58,905.00	$ 58,905.00	$ -
Landscape Improvements	$ 45,250.00	$ 44,800.00	$ 57,587.00	$ 12,337.00
Building Repair & Maintenance	$ 36,000.00	$ 39,500.00	$ 45,000.00	$ 9,000.00
Roof Maintenance & Repairs	$ 1,000.00	$ -	$ 1,000.00	$ -
Exterior Light Repair & Maintenance	$ 1,000.00	$ 250.00	$ 1,000.00	$ -
Asphalt Repair & Maintenance	$ 2,000.00	$ 2,200.00	$ 2,000.00	$ -
Concrete Repair & Maintenance	$ 1,500.00	$ 1,450.00	$ 2,000.00	$ 500.00
Fire Alarm Monitoring	$ 17,784.00	$ 17,500.00	$ 17,784.00	$ -
Fire Alarm Repair & Maintenance	$ 15,000.00	$ 14,250.00	$ 16,300.00	$ 1,300.00
Site Signage	$ 2,000.00	$ -	$ 2,000.00	$ -
Bad Debt	$ -	$ -	$ -	$ -
TOTAL EXPENSES	**$ 327,105.00**	**$ 321,086.00**	**$ 357,086.00**	**$ 29,981.00**

Reserves	2017 BUDGET	PROJECTED 2017	2018 BUDGET	VARIANCE
Roof	$ 48,500.00	$ 48,500.00	$ 140,000.00	$ 91,500.00
Asphalt Replacement	$ 15,000.00	$ 6,900.00	$ 15,000.00	$ -
Sealcoating	$ 4,000.00	$ 3,000.00	$ 4,000.00	$ -
Exterior Staining/Painting	$ 19,750.00	$ 19,750.00	$ 19,750.00	$ -
Contingency	$ 5,000.00	$ 11,000.00	$ 5,000.00	$ -
Siding Reserve	$ -	$ -	$ -	$ -
Mulch Reserve	$ 12,000.00	$ 12,000.00	$ 12,000.00	$ -
TOTAL RESERVES	**$ 104,250.00**	**$ 101,150.00**	**$ 195,750.00**	**$ 91,500.00**
TOTAL EXPENSES & RESERVES	**$ 431,355.00**	**$ 422,236.00**	**$ 552,836.00**	**$ 121,481.00**