

**BROOKSIDE CONDOMINIUM ASSOCIATION
2018 OPERATING BUDGET**

	<u>2017 Actual</u>	<u>2018 Budget</u>
<u>Operating Income</u>		
Association Dues	\$ 62,950.00	\$ 66,960.00
Late Fee/Violation	\$ 340.00	\$ -
Special Assessment	\$ -	\$ -
Rent Income	\$ 3,500.00	\$ -
Security Deposit Forfeit	\$ -	\$ -
Total Operating Income	\$ 66,790.00	\$ 66,960.00
<u>Expenses</u>		
Administrative		
Insurance (Association & D&O)	\$ 13,963.62	\$ 14,700.00
Legal & Accounting	\$ 295.00	\$ 295.00
Taxes	\$ 189.54	\$ 200.00
Miscellaneous (Bank charge, Postage, Mail outs)	\$ 26.24	\$ 200.00
Reserves	\$ -	\$ 10,000.00
Management Fees	\$ 6,048.00	\$ 6,048.00
Total Administrative	\$ 20,522.40	\$ 31,443.00
Utilities		
Electric	\$ 2,487.31	\$ 2,560.00
Trash Removal	\$ 3,253.53	\$ 3,350.00
Water & Sanitation	\$ 15,156.70	\$ 14,000.00
Total Utilities	\$ 20,897.54	\$ 19,910.00
Grounds Maintenance		
Snow Removal	\$ 931.50	\$ 2,000.00
Tree/Shrub Maintenance	\$ -	\$ 1,000.00
Asphalt/Concrete	\$ -	\$ -
Equipment	\$ 43.39	\$ -
Pest Control	\$ 190.00	\$ 1,000.00
Landscape Contract	\$ 3,555.98	\$ 3,600.00
Sprinkler Repairs	\$ 131.20	\$ 250.00
Total Grounds Maintenance	\$ 4,852.07	\$ 7,850.00
Building Maintenance		
Roof Repair	\$ 1,050.00	\$ 1,000.00
Electrical Repair (bury cable)	\$ 5,862.59	\$ 500.00
Siding Maintenance	\$ -	\$ 1,000.00
General Maint. (Fire Ext Insp., Drywall, Mail Boxes, Decks, Steps)	\$ 8,542.61	\$ 500.00
Deck Repairs	\$ -	\$ 1,200.00
Plumbing repairs (water main)	\$ 6,870.00	\$ 500.00
Rental Unit Maintenance	\$ 243.61	\$ 500.00
Gutter/Downspouts	\$ 1,950.00	\$ 2,000.00
Total Building Maintenance	\$ 24,518.81	\$ 7,200.00
Total Annual Expense	\$ 70,790.82	\$ 66,403.00
 Annual Income Less Expenses	 \$ (4,000.82)	 \$ 557.00

**BROOKSIDE CONDO ASSOCIATION
FINANCIAL REPORT
For Year Ending December 31, 2017**

BALANCE FORWARD December 31, 2016

Brookside Condominiums Operating Account	\$ 8,405.46
Brookside Condominiums Savings Account	<u>\$ 47,413.97</u>

TOTAL CASH ON HAND January 1, 2017 \$ 55,819.43

January 1, 2017 – December 31, 2017 INCOME

Fee Income	\$ 62,950.00
Rent Income	\$ 3,500.00
Interest Income	\$ 14.28
Forfeited security deposit	\$ 650.00
Late Fee Income	<u>\$ 340.00</u>

TOTAL INCOME \$ 67,454.28

TOTAL MONIES AVAILABLE **\$123,273.71**

EXPENSES

ADMINISTRATIVE EXPENSES

Insurance	\$13,963.62
Management Fee	\$ 6,048.00
General expenses (State Corp. Report, postage)	\$ 26.24
Property Taxes	\$ 189.54
Legal & Accounting (CPA)	<u>\$ 295.00</u>

TOTAL ADMINISTRATIVE EXPENSES \$ 20,522.40

UTILITY EXPENSES

Water/Sewer Service	\$15,156.70
Trash	\$ 3,253.53
Gas/Electric Service	<u>\$ 2,487.31</u>

TOTAL UTILITY EXPENSES \$ 20,897.54

**BROOKSIDE CONDO ASSOCIATION
FINANCIAL REPORT
For Year Ending December 31, 2017**

EXPENSES - CONTINUED

BUILDING/MAINTENANCE REPAIR

Electrical/lights (wiring)	\$ 5,862.59
Gutters (cleaning, gutter guards)	\$ 1,950.00
Roof repair (bldg. 8910)	\$ 1,050.00
Plumbing – (meter pit)	\$ 6,870.00
Rental unit (water heater)	\$ 243.61
General maintenance (fire extinguishers inspection, steps, handrail, mail box, deck, carport)	<u>\$ 8,542.61</u>

TOTAL BUILDING/MAINTENANCE REPAIRS \$ 24,518.81

GROUNDS MAINTENANCE

Landscape Contract (same as year before)	\$ 3,555.98
Sprinkler Repairs	\$ 131.20
Snow Removal	\$ 931.50
Equipment (chain saw)	\$ 43.39
Pest Control (squirrels)	<u>\$ 190.00</u>

TOTAL MAINTENANCE OF GROUNDS \$ 4,852.07

TOTAL EXPENSES **\$ 70,790.82**

BALANCE ON HAND December 31, 2017 **\$ 52,482.89**

(2017 income less 2017 expenses = negative \$3,336.54)

TOTAL BANK ACCOUNTS

Brookside Operating/Checking Account	\$ 4,404.64
Brookside Savings Account	<u>\$ 48,078.25</u>

BALANCE ON HAND December 31, 2017 **\$ 52,482.89**

RESPECTFULLY SUBMITTED,

Hufford & Co., Inc.
Managing Agent for Brookside Condo Association