

Kingspointe of Naperville Condominium Association

2020 BUDGET - Final - 11/04/2019

Income	2019 BUDGET	PROJECTED 2019	2020 BUDGET	VARIANCE
Assessment	\$ 534,511.00	\$ 534,511.00	\$ 534,511.00	\$ -
Interest/Dividend	\$ 5,822.00	\$ 5,000.00	\$ 9,153.00	\$ 3,331.00
Late Fees	\$ 2,576.00	\$ 2,400.00	\$ 2,443.00	\$ (133.00)
Miscellaneous Income	\$ 11,000.00	\$ 5,800.00	\$ 6,000.00	\$ (5,000.00)
Rental Income	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 553,909.00	\$ 547,711.00	\$ 552,107.00	\$ (1,802.00)

Expenses	2019 BUDGET	PROJECTED 2019	2020 BUDGET	VARIANCE
Management Fee	\$ 27,316.00	\$ 27,316.00	\$ 27,312.00	\$ (4.00)
Audit	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ -
Legal	\$ 2,500.00	\$ 7,000.00	\$ 2,700.00	\$ 200.00
Miscellaneous Administration	\$ 5,050.00	\$ 4,565.00	\$ 5,344.00	\$ 294.00
Duplicating	\$ 750.00	\$ 110.00	\$ 300.00	\$ (450.00)
Postage	\$ 1,877.00	\$ 1,300.00	\$ 1,200.00	\$ (677.00)
Insurance	\$ 53,000.00	\$ 41,670.00	\$ 46,000.00	\$ (7,000.00)
Insurance Loss	\$ -	\$ -	\$ -	\$ -
Electric	\$ 10,930.00	\$ 12,500.00	\$ 14,736.00	\$ 3,806.00
Water	\$ 6,900.00	\$ 6,900.00	\$ 6,900.00	\$ -
Snow Removal	\$ 43,500.00	\$ 43,500.00	\$ 43,500.00	\$ -
Landscaping Contract	\$ 60,833.00	\$ 58,425.00	\$ 58,425.00	\$ (2,408.00)
Landscape Improvements	\$ 52,000.00	\$ 51,000.00	\$ 50,630.00	\$ (1,370.00)
Building Repair & Maintenance	\$ 47,400.00	\$ 49,500.00	\$ 50,000.00	\$ 2,600.00
Roof Maintenance & Repairs	\$ 1,000.00	\$ 3,400.00	\$ 250.00	\$ (750.00)
Exterior Light Repair & Maintenance	\$ 1,000.00	\$ 900.00	\$ 4,600.00	\$ 3,600.00
Asphalt Repair & Maintenance	\$ 1,000.00	\$ 800.00	\$ 1,000.00	\$ -
Concrete Repair & Maintenance	\$ 1,000.00	\$ 300.00	\$ 6,000.00	\$ 5,000.00
Fire Alarm Monitoring	\$ 18,776.00	\$ 18,408.00	\$ 18,052.00	\$ (724.00)
Fire Alarm Repair & Maintenance	\$ 17,000.00	\$ 14,000.00	\$ 15,000.00	\$ (2,000.00)
Site Signage	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -
Bad Debt	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 356,832.00	\$ 345,594.00	\$ 356,949.00	\$ 117.00

Reserves	2019 BUDGET	PROJECTED 2019	2020 BUDGET	VARIANCE
Roof	\$ 140,000.00	\$ 135,000.00	\$ 46,670.00	\$ (93,330.00)
Asphalt Replacement	\$ 15,000.00	\$ 15,000.00	\$ 63,589.00	\$ 48,589.00
Sealcoating	\$ 4,000.00	\$ 4,000.00	\$ 6,000.00	\$ 2,000.00
Exterior Staining/Painting	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -
Contingency Reserve	\$ 5,000.00	\$ 5,000.00	\$ 40,822.00	\$ 35,822.00
Siding Reserve	\$ -	\$ -	\$ -	\$ -
Mulch Reserve	\$ 13,077.00	\$ 13,077.00	\$ 18,077.00	\$ 5,000.00
TOTAL RESERVES	\$ 197,077.00	\$ 192,077.00	\$ 195,158.00	\$ (1,919.00)
TOTAL EXPENSES & RESERVES	\$ 553,909.00	\$ 537,671.00	\$ 552,107.00	\$ (1,802.00)

Projected Surplus/(Deficit) \$ 10,040.00

NOTE: ACTUAL ASSESSMENT IS BASED ON PERCENT OF OWNERSHIP.

Proposed Increase/Decrease - 0.000%