

**THE OAKS CONDOMINIUM ASSOCIATION**  
**2018-19 OPERATING BUDGET DRAFT - approved by Board 032618**

	<u>2016-17 Actual</u>	<u>2017-18 Actual</u>	<u>2018-19 Budget</u>
<b><u>Operating Income</u></b>			
Association Dues	\$ 77,390.00	\$ 77,510.00	\$ 78,000.00
Late Fee Income	\$ 150.00	\$ 130.00	\$ -
Miscellaneous	\$ 28.00	\$ 41.00	\$ -
<b>Total Operating Income</b>	<b>\$ 77,568.00</b>	<b>\$ 77,681.00</b>	<b>\$ 78,000.00</b>
<b><u>Expenses</u></b>			
<b>Administrative</b>			
Accounting Fees/Taxes	\$ 265.00	\$ 265.00	\$ 265.00
Legal Expenses	\$ -	\$ -	\$ -
Administrative Exp.	\$ 136.25	\$ 458.60	\$ 200.00
Insurance	\$ 16,397.10	\$ 14,669.65	\$ 15,100.00
Loan Payment (Bank of Colorado)	\$ 1,976.10	\$ 23,713.20	\$ 23,713.20
Management Fees	\$ 4,775.00	\$ 4,800.00	\$ 4,800.00
<b>Total Administrative</b>	<b>\$ 23,549.45</b>	<b>\$ 43,906.45</b>	<b>\$ 44,078.20</b>
<b>Utilities</b>			
Irrigation (water and storm water)	\$ 2,997.56	\$ 3,033.98	\$ 3,200.00
Electric	\$ 648.06	\$ 587.28	\$ 600.00
Trash Removal	\$ 3,355.60	\$ 3,488.16	\$ 3,600.00
<b>Total Utilities</b>	<b>\$ 7,001.22</b>	<b>\$ 7,109.42</b>	<b>\$ 7,400.00</b>
<b>Grounds Maintenance</b>			
Landscape Maintenance Contract	\$ 6,300.00	\$ 6,608.00	\$ 5,800.00
Trees/Shrubs	\$ 3,615.00	\$ 1,900.00	\$ 2,000.00
Snow Removal	\$ 5,493.75	\$ 560.00	\$ 3,000.00
Landscaping	\$ 1,111.75	\$ 360.00	\$ 500.00
Fencing Repair	\$ -	\$ 870.00	\$ 500.00
Sprinkler Repair	\$ 3,201.10	\$ 1,079.10	\$ 2,000.00
Concrete/asphalt	\$ 650.00		
Misc Grounds Maintenance	\$ -	\$ 119.72	\$ 200.00
<b>Total Maintenance</b>	<b>\$ 20,371.60</b>	<b>\$ 11,496.82</b>	<b>\$ 14,000.00</b>
<b>Building Maintenance</b>			
Roof Maint/Repairs	\$ 814.00	\$ -	\$ -
Misc Maintenance	\$ 480.00	\$ 659.00	\$ 1,000.00
Gutters/Downspouts	\$ 1,250.00	\$ 610.00	\$ 1,000.00
<b>Total Building Maintenance</b>	<b>\$ 2,544.00</b>	<b>\$ 1,269.00</b>	<b>\$ 2,000.00</b>
<b>Total Annual Expenses</b>	<b>\$ 53,466.27</b>	<b>\$ 63,781.69</b>	<b>\$ 67,478.20</b>
<b><u>Annual Income Less Expenses</u></b>	<b>\$ 24,101.73</b>	<b>\$ 13,899.31</b>	<b>\$ 10,521.80</b>
Reserves(Transferred from operating to reserve account)	\$ 38,100.00	\$ 8,100.00	\$ 8,100.00
Annual Cash Flow	\$ (13,998.27)	\$ 5,799.31	\$ 2,421.80

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