

Condominium Corporation No. 002 3758  
o/a Devonshire Villas

Annual Operating Budget for May 1, 2023 - April 30, 2024									
REVENUE	GL Code	Historical Figures				2022-23 Projected	2022-23 8 Month Actual	2022-23 Budget	2023-24 Budget
		2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual				
Condominium Fees	3010	\$ 76,963.56	\$ 81,609.96	\$ 92,814.84	\$ 97,037.76	\$ 105,217.00	\$ 70,145.60	\$ 105,217.00	\$ 110,479.65
<b>TOTAL REVENUE</b>		\$ 76,963.56	\$ 81,609.96	\$ 92,814.84	\$ 97,037.76	\$ 105,217.00	\$ 70,145.60	\$ 105,217.00	\$ 110,479.65
<i>Fee Increase Over Previous Year</i>			6.04%	13.73%	4.55%			8.43%	5.00%
<b>EXPENSES</b>									
R&M - Fire Hydrant	4270	\$ 78.75	\$ 78.75	\$ 78.75	\$ 94.50	\$ 94.50	\$ 94.50	\$ 100.00	\$ 100.00
R&M - Building Repairs	4350	\$ 4,324.91	\$ 13,909.68	\$ 3,890.95	\$ 15,307.16	\$ 8,350.67	\$ 5,567.11	\$ 12,705.00	\$ 14,160.00
Utilities - Electricity	4400	\$ 1,416.71	\$ 1,096.12	\$ 1,076.49	\$ 1,072.51	\$ 660.17	\$ 440.11	\$ 1,200.00	\$ 1,000.00
Outside Mtce - Yr Round Contract	4520	\$ 17,640.00	\$ 17,640.00	\$ 17,640.00	\$ 17,640.00	\$ 18,300.00	\$ 10,909.50	\$ 18,300.00	\$ 21,357.00
Outside Mtce - Landscaping Projects	4530	\$ 456.75	\$ -	\$ 14,339.45	\$ -	\$ 1,590.75	\$ 1,060.50	\$ 2,500.00	\$ 1,500.00
Outside Mtce - Road Way Snow Hauling	4540	\$ 120.75	\$ 1,181.25	\$ 656.25	\$ 393.75	\$ 456.75	\$ 304.50	\$ 3,000.00	\$ 2,500.00
Admin - Accounting Fees	5020	\$ 446.25	\$ 446.25	\$ 446.25	\$ 735.00	\$ 1,102.50	\$ 735.00	\$ 735.00	\$ 840.00
Admin - Legal Fees	5030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00	\$ 1,000.00
Admin - Management Fees	5040	\$ 11,340.00	\$ 11,340.00	\$ 11,340.00	\$ 11,340.00	\$ 11,340.00	\$ 7,560.00	\$ 11,340.00	\$ 11,340.00
Admin - Office Expenses	5200	\$ 511.50	\$ 194.39	\$ 1,087.38	\$ 132.33	\$ 158.69	\$ 105.79	\$ 1,000.00	\$ 500.00
Admin - Gate Telephone	5240	\$ 431.28	\$ 430.52	\$ 434.79	\$ 433.65	\$ 432.00	\$ 288.00	\$ 525.00	\$ 525.00
Fixed Expenses - Insurance	7500	\$ 15,846.49	\$ 20,078.90	\$ 25,176.07	\$ 28,973.11	\$ 29,656.08	\$ 19,770.72	\$ 28,850.00	\$ 31,500.00
Capital Reserve Savings	9410	\$ 15,125.00	\$ 16,500.00	\$ 18,150.00	\$ 19,965.00	\$ 21,962.04	\$ 14,641.36	\$ 21,962.00	\$ 24,157.65
<b>TOTAL EXPENSES</b>		\$ 67,738.39	\$ 82,895.86	\$ 94,316.38	\$ 96,087.01	\$ 94,104.15	\$ 61,477.09	\$ 105,217.00	\$ 110,479.65
<i>Surplus/(Deficit)</i>		\$ 9,225.17	\$ (1,285.90)	\$ (1,501.54)	\$ 950.75	\$ 11,112.85			