

Four Lakes Condominium Homes Association B
2020 Budget - Final - 10/21/2019

	2019	2020	Variance	% increase
Income				
Assessment Income	\$ 1,015,407.00	\$ 1,061,337.00	\$ 45,930.00	0.045
Gas Income	\$ -	\$ -	\$ -	
Parking Income	\$ 29,000.00	\$ 28,500.00	\$ (500.00)	
Late Fees	\$ 4,000.00	\$ 3,000.00	\$ (1,000.00)	
Miscellaneous Income	\$ 25,000.00	\$ 30,000.00	\$ 5,000.00	
Rental Income	\$ -	\$ -	\$ -	
TOTAL INCOME	\$ 1,073,407.00	\$ 1,122,837.00	\$ 49,430.00	
Other Income				
Other Income	\$ 10,500.00	\$ 7,200.00	\$ (3,300.00)	
Interest Income	\$ -	\$ -	\$ -	
Storage Locker Income	\$ 16,500.00	\$ 21,200.00	\$ 4,700.00	
Total Other Income	\$ 27,000.00	\$ 28,400.00	\$ 1,400.00	
TOTAL ALL INCOME	\$ 1,100,407.00	\$ 1,151,237.00	\$ 50,830.00	
Common Area				
Landscape Contract	\$ 47,640.00	\$ 47,640.00	\$ -	
Additional Landscape Expense	\$ 10,700.00	\$ 10,750.00	\$ 50.00	
Tree Trimming	\$ 12,000.00	\$ 9,000.00	\$ (3,000.00)	
Snow Removal	\$ -	\$ -	\$ -	
Trash Removal	\$ 13,000.00	\$ 13,200.00	\$ 200.00	
TOTAL COMMON AREA EXPENSE	\$ 83,340.00	\$ 80,590.00	\$ (2,750.00)	
Repairs and Maintenance				
General Repairs	\$ 52,000.00	\$ 54,000.00	\$ 2,000	
Plumbing Repairs	\$ 20,000.00	\$ 20,000.00	\$ -	
Electric Repairs	\$ 20,000.00	\$ 20,000.00	\$ -	
Heating/Cooling Repairs	\$ 2,800.00	\$ 2,500.00	\$ (300)	
Common Area Painting	\$ 2,000.00	\$ 2,000.00	\$ -	
Exterior Repairs	\$ 20,000.00	\$ 25,000.00	\$ 5,000	
Fire Safety	\$ 13,000.00	\$ 17,000.00	\$ 4,000	
Apartment Alarm/Intercom	\$ 5,700.00	\$ 4,750.00	\$ (950)	
Miscellaneous Building Expense	\$ 4,000.00	\$ 2,000.00	\$ (2,000)	
Housekeeping	\$ 37,784.00	\$ 37,784.00	\$ -	
Carpet/Mat Cleaning	\$ 7,000.00	\$ 4,620.00	\$ (2,380)	
Pest Control	\$ 4,865.00	\$ 5,300.00	\$ 435	
Carpet Replacement	\$ 1,200.00	\$ 300.00	\$ (900)	
Special Projects	\$ 49,000.00	\$ 37,000.00	\$ (12,000)	
TOTAL REPAIRS & MAINTENANCE	\$ 239,349.00	\$ 232,254.00	\$ (7,095.00)	
Utilities				
Telephone	\$ -	\$ -	\$ -	
Electric	\$ 26,000.00	\$ 26,000.00	\$ -	
Gas	\$ 12,000.00	\$ 12,180.00	\$ 180	
Water	\$ 70,500.00	\$ 68,000.00	\$ (2,500)	
Sewer	\$ 24,810.00	\$ 23,000.00	\$ (1,810)	
Elevator Expense	\$ 28,000.00	\$ 29,000.00	\$ 1,000	
TOTAL UTILITIES	\$ 161,310.00	\$ 158,180.00	\$ (3,130.00)	
Administrative Expense				
Management Fees	\$ 47,808.00	\$ 47,808.00	\$ -	
Insurance Expense	\$ 38,000.00	\$ 39,000.00	\$ 1,000	
Legal Expense	\$ 3,000.00	\$ 3,000.00	\$ -	
Bad Debt Write Off	\$ 2,000.00	\$ 2,000.00	\$ -	
Postage/Supplies	\$ 2,200.00	\$ 2,000.00	\$ (200)	
Miscellaneous Administrative Expense	\$ 2,000.00	\$ 2,000.00	\$ -	
Audit Expense	\$ 3,500.00	\$ 3,500.00	\$ -	
Printing/Duplicating	\$ 746.00	\$ 746.00	\$ -	
Income Tax	\$ 1,800.00	\$ 4,200.00	\$ 2,400	
HOA Dues	\$ 264,078.00	\$ 258,795.00	\$ (5,283)	
TOTAL ADMINISTRATIVE EXPENSES	\$ 365,132.00	\$ 363,049.00	\$ (2,083.00)	
Reserve Funding				
Reserve Funding	\$ 251,276.00	\$ 317,164.00	\$ 65,888	0.262
TOTAL RESERVE FUNDING	\$ 251,276.00	\$ 317,164.00	\$ 65,888	
TOTAL ALL EXPENSES	\$ 1,100,407.00	\$ 1,151,237.00	\$ 50,830.00	