

# BLOOMFIELD CLUB III CONDOMINIUM ASSOCIATION

## Fiscal 2020 Final Budget

Income	2019 Budget	2020 Budget	Variance
Assessments - (0.9% Increase)	\$ 257,553.00	\$ 259,802.00	\$ 2,249.00
Interest	-	-	-
Late Charges	-	-	-
Fines	-	-	-
Recreation Association Dues	110,664.00	115,752.00	5,088.00
Rental Income	-	-	-
Miscellaneous	-	-	-
<b>TOTAL INCOME</b>	<b>\$ 368,217.00</b>	<b>\$ 375,554.00</b>	<b>\$ 7,337.00</b>
Expenses	2019 Budget	2020 Budget	Variance
<b>ADMINISTRATIVE EXPENSES</b>			
Management	\$ 18,268.00	\$ 18,268.00	\$ -
Insurance	32,888.00	34,820.00	1,932.00
Legal	1,000.00	1,000.00	-
Audit/Tax Returns	3,500.00	3,500.00	-
Bank Charges	1,700.00	1,700.00	-
Printing	450.00	400.00	(50.00)
Postage	750.00	650.00	(100.00)
Recreation Association Dues	110,664.00	115,752.00	5,088.00
<b>TOTAL ADMIN. EXPENSES</b>	<b>\$ 169,220.00</b>	<b>\$ 176,090.00</b>	<b>\$ 6,870.00</b>
<b>GROUNDS EXPENSES</b>			
Trash Removal	\$ 32,659.00	\$ 33,890.00	\$ 1,231.00
Lawn Contract	35,000.00	39,330.00	4,330.00
Landscape Enhancements	15,000.00	17,544.00	2,544.00
Snow Plowing	29,500.00	29,500.00	-
<b>TOTAL GROUNDS EXPENSES</b>	<b>\$ 112,159.00</b>	<b>\$ 120,264.00</b>	<b>\$ 8,105.00</b>
<b>REPAIR/MAINTENANCE EXPENSE</b>			
Miscellaneous Repairs	\$ 11,550.00	\$ 12,000.00	\$ 450.00
Roof Maintenance	2,000.00	2,000.00	-
Painting Contract	18,000.00	26,200.00	8,200.00
Gutter & Downspout Repair	1,000.00	1,000.00	-
<b>TOTAL REPAIR/MAINTENANCE</b>	<b>\$ 32,550.00</b>	<b>\$ 41,200.00</b>	<b>\$ 8,650.00</b>
<b>RESERVES</b>			
Reserve Funding	\$ 46,000.00	\$ 30,000.00	\$ (16,000.00)
Chimney Repair Reserve	1,288.00	2,000.00	712.00
Roof Replacement Reserve	7,000.00	6,000.00	(1,000.00)
<b>TOTAL RESERVES</b>	<b>\$ 54,288.00</b>	<b>\$ 38,000.00</b>	<b>\$ (16,288.00)</b>
<b>TOTAL EXPENSES</b>	<b>\$ 368,217.00</b>	<b>\$ 375,554.00</b>	<b>\$ 7,337.00</b>
<b>2020 Monthly Dues:</b>	<b>\$</b>	<b>295</b>	