

Kingspointe of Naperville Condominium Association

2019 BUDGET - FINAL - 11/05/2018

Income	2018 BUDGET	PROJECTED 2018	2019 BUDGET	VARIANCE
Assessment	\$ 534,511.00	\$ 534,511.00	\$ 534,511.00	\$ -
Interest/Dividend	\$ 4,325.00	\$ 4,181.00	\$ 5,822.00	\$ 1,497.00
Late Fees	\$ 3,000.00	\$ 2,575.00	\$ 2,576.00	\$ (424.00)
Miscellaneous Income	\$ 11,000.00	\$ 55,650.00	\$ 11,000.00	\$ -
Rental Income	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 552,836.00	\$ 596,917.00	\$ 553,909.00	\$ 1,073.00

Expenses	2018 BUDGET	PROJECTED 2018	2019 BUDGET	VARIANCE
Management Fee	\$ 26,796.00	\$ 25,584.00	\$ 27,316.00	\$ 520.00
Audit	\$ 2,500.00	\$ 4,500.00	\$ 4,000.00	\$ 1,500.00
Legal	\$ 2,000.00	\$ 2,700.00	\$ 2,500.00	\$ 500.00
Miscellaneous Administration	\$ 4,442.00	\$ 4,037.00	\$ 5,050.00	\$ 608.00
Duplicating	\$ 944.00	\$ 675.00	\$ 750.00	\$ (194.00)
Postage	\$ 1,877.00	\$ 1,800.00	\$ 1,877.00	\$ -
Insurance	\$ 51,888.00	\$ 50,100.00	\$ 53,000.00	\$ 1,112.00
Insurance Loss	\$ -	\$ 5,000.00	\$ -	\$ -
Electric	\$ 12,663.00	\$ 9,850.00	\$ 10,930.00	\$ (1,733.00)
Water	\$ 6,900.00	\$ 6,250.00	\$ 6,900.00	\$ -
Snow Removal	\$ 43,500.00	\$ 43,500.00	\$ 43,500.00	\$ -
Landscaping Contract	\$ 58,905.00	\$ 59,640.00	\$ 60,833.00	\$ 1,928.00
Landscape Improvements	\$ 57,587.00	\$ 48,800.00	\$ 52,000.00	\$ (5,587.00)
Building Repair & Maintenance	\$ 45,000.00	\$ 53,012.00	\$ 47,400.00	\$ 2,400.00
Roof Maintenance & Repairs	\$ 1,000.00	\$ 108.00	\$ 1,000.00	\$ -
Exterior Light Repair & Maintenance	\$ 1,000.00	\$ 500.00	\$ 1,000.00	\$ -
Asphalt Repair & Maintenance	\$ 2,000.00	\$ 900.00	\$ 1,000.00	\$ (1,000.00)
Concrete Repair & Maintenance	\$ 2,000.00	\$ 475.00	\$ 1,000.00	\$ (1,000.00)
Fire Alarm Monitoring	\$ 17,784.00	\$ 18,408.00	\$ 18,776.00	\$ 992.00
Fire Alarm Repair & Maintenance	\$ 16,300.00	\$ 16,695.00	\$ 17,000.00	\$ 700.00
Site Signage	\$ 2,000.00	\$ -	\$ 1,000.00	\$ (1,000.00)
Bad Debt	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 357,086.00	\$ 352,534.00	\$ 356,832.00	\$ (254.00)

Reserves	2018 BUDGET	PROJECTED 2018	2019 BUDGET	VARIANCE
Roof	\$ 140,000.00	\$ 48,500.00	\$ 140,000.00	\$ -
Asphalt Replacement	\$ 15,000.00	\$ 6,900.00	\$ 15,000.00	\$ -
Sealcoating	\$ 4,000.00	\$ 3,000.00	\$ 4,000.00	\$ -
Exterior Staining/Painting	\$ 19,750.00	\$ 19,750.00	\$ 20,000.00	\$ 250.00
Gutter Replacement	\$ 5,000.00	\$ 11,000.00	\$ 5,000.00	\$ -
Siding Reserve	\$ -	\$ -	\$ -	\$ -
Mulch Reserve	\$ 12,000.00	\$ 12,000.00	\$ 13,077.00	\$ 1,077.00
TOTAL RESERVES	\$ 195,750.00	\$ 101,150.00	\$ 197,077.00	\$ 1,327.00
TOTAL EXPENSES & RESERVES	\$ 552,836.00	\$ 453,684.00	\$ 553,909.00	\$ 1,073.00

Projected Surplus/(Deficit) \$ 143,233.00

NOTE: ACTUAL ASSESSMENT IS BASED ON PERCENT OF OWNERSHIP.

Proposed Increase/Decrease - 0.000%