

Kingspointe of Naperville Condominium Association

2022 BUDGET - FINAL - 12/06/2021

Income	2021 BUDGET	PROJECTED 2021	2022 BUDGET	VARIANCE
Assessment	\$ 544,520.00	\$ 544,520.00	\$ 558,480.00	\$ 13,960.00
Interest/Dividend	\$ 3,000.00	\$ 800.00	\$ 1,550.00	\$ (1,450.00)
Late Fees	\$ 2,592.00	\$ 2,500.00	\$ 2,592.00	\$ -
Miscellaneous Income	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ (1,000.00)
Rental Income	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 556,112.00	\$ 552,820.00	\$ 567,622.00	\$ 11,510.00

Expenses	2021 BUDGET	PROJECTED 2021	2022 BUDGET	VARIANCE
Management Fee	\$ 28,131.00	\$ 28,128.00	\$ 28,128.00	\$ (3.00)
Audit	\$ 4,000.00	\$ 3,500.00	\$ 500.00	\$ (3,500.00)
Legal	\$ 3,000.00	\$ 2,800.00	\$ 2,000.00	\$ (1,000.00)
Miscellaneous Administration	\$ 7,220.00	\$ 5,650.00	\$ 8,300.00	\$ 1,080.00
Duplicating	\$ 224.00	\$ 200.00	\$ 224.00	\$ -
Postage	\$ 2,073.00	\$ 950.00	\$ 1,000.00	\$ (1,073.00)
Insurance	\$ 45,500.00	\$ 54,500.00	\$ 64,487.00	\$ 18,987.00
Insurance Loss	\$ -	\$ -	\$ -	\$ -
Electric	\$ 14,736.00	\$ 14,000.00	\$ 15,686.00	\$ 950.00
Water	\$ 6,900.00	\$ 5,300.00	\$ 5,422.00	\$ (1,478.00)
Snow Removal	\$ 43,500.00	\$ 43,500.00	\$ 43,500.00	\$ -
Landscaping Contract	\$ 58,425.00	\$ 58,425.00	\$ 65,289.00	\$ 6,864.00
Landscape Improvements	\$ 47,630.00	\$ 40,000.00	\$ 59,313.00	\$ 11,683.00
Building Repair & Maintenance	\$ 40,000.00	\$ 44,000.00	\$ 40,000.00	\$ -
Roof Maintenance & Repairs	\$ 250.00	\$ 75.00	\$ 250.00	\$ -
Exterior Light Repair & Maintenance	\$ 1,000.00	\$ 650.00	\$ 1,000.00	\$ -
Asphalt Repair & Maintenance	\$ 1,000.00	\$ 50.00	\$ 1,000.00	\$ -
Concrete Repair & Maintenance	\$ 8,500.00	\$ 8,500.00	\$ 3,000.00	\$ (5,500.00)
Fire Alarm Monitoring	\$ 18,776.00	\$ 19,200.00	\$ 18,776.00	\$ -
Fire Alarm Repair & Maintenance	\$ 15,000.00	\$ 15,500.00	\$ 15,000.00	\$ -
Site Signage	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -
Building Power Washing	\$ -	\$ -	\$ 33,000.00	\$ 33,000.00
Bad Debt	\$ -	\$ -	\$ 1,000.00	\$ -
TOTAL EXPENSES	\$ 346,865.00	\$ 344,928.00	\$ 407,875.00	\$ 27,010.00

Reserves	2021 BUDGET	PROJECTED 2021	2022 BUDGET	VARIANCE
Roof	\$ 46,670.00	\$ 46,670.00	\$ 46,670.00	\$ -
Asphalt Replacement	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ -
Sealcoating	\$ 4,000.00	\$ 4,000.00	\$ 10,500.00	\$ 6,500.00
Exterior Staining/Painting	\$ 17,500.00	\$ 17,500.00	\$ 17,500.00	\$ -
Gutter Replacement	\$ -	\$ -	\$ -	\$ -
Trim Reserve	\$ 68,000.00	\$ 68,000.00	\$ 9,000.00	\$ (59,000.00)
Contingency Reserve	\$ -	\$ -	\$ 3,000.00	\$ -
Mulch Reserve	\$ 13,077.00	\$ 13,077.00	\$ 13,077.00	\$ -
TOTAL RESERVES	\$ 209,247.00	\$ 209,247.00	\$ 159,747.00	\$ (52,500.00)
TOTAL EXPENSES & RESERVES	\$ 556,112.00	\$ 554,175.00	\$ 567,622.00	\$ (25,490.00)

Projected Surplus/(Deficit)	\$ (1,355.00)
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NOTE: ACTUAL ASSESSMENT IS BASED ON PERCENT OF OWNERSHIP.

Proposed **Increase/Decrease** - **2.564%**