

**LAKERIDGE CONDOMINIUM ASSOCIATION
2018 DRAFT BUDGET**

| | 2017 Budget | 2018 DRAFT BUDGET | Incr (Decr) |
|---|-------------------|----------------------|-------------------|
| Income | | | |
| Assessment Revenue | | | |
| 4010:Assessment Revenue | 254,820.00 | 379,088.89 | 124,268.89 |
| TOTAL Assessment Revenue | 254,820.00 | 379,088.89 | 124,268.89 |
| Other Revenue | | | |
| 4020:Other Income | 0.00 | | |
| 4030:Operting Interest | 0.00 | | |
| 4040:Application/Key Fee | 0.00 | | |
| 4050:Savings Interest | 0.00 | | |
| 4090:Recovering Attny Fees-Collections | 0.00 | | |
| TOTAL Other Revenue | 0.00 | 0.00 | 0.00 |
| TOTAL Income | 254,820.00 | 379,088.89 | 124,268.89 |
| Expense | | | |
| Administrative | | | |
| 5000:Management Fee | 11,400.00 | 11,400.00 | 0.00 |
| 5020:Copies/Supplies | 500.00 | 1,000.00 | 500.00 |
| 5025:Community Relations | 1,500.00 | 300.00 | -1,200.00 |
| 5030:Postage | 250.00 | 250.00 | 0.00 |
| 5033:Miscellaneous Expenses | 300.00 | 300.00 | 0.00 |
| 5035:Workers Comp.Ins. | 2,600.00 | 2,600.00 | 0.00 |
| 5036:D&O | 1,200.00 | 1,300.00 | 100.00 |
| 5037:Wrap-Around Ins. | 10,400.00 | 0.00 | -10,400.00 |
| 5040:Property | 25,000.00 | 18,500.00 | -6,500.00 |
| 5045:Gen Liability | 4,500.00 | 4,500.00 | 0.00 |
| 5046:Umbrella | 948.00 | 1,000.00 | 52.00 |
| 5047:Fidelity Bond | 500.00 | 500.00 | 0.00 |
| 5050:Legal fees | 0.00 | 0.00 | 0.00 |
| 5060:CPA | 1,650.00 | 1,650.00 | 0.00 |
| 5070:Licenses and Permits | 225.00 | 225.00 | 0.00 |
| 5080:Division Fees/Corp Report | 61.00 | 61.00 | 0.00 |
| 5085:Payroll Pkg | 2,500.00 | 2,500.00 | 0.00 |
| 5095:Payroll Taxes | 3,700.00 | 3,700.00 | 0.00 |
| 5100:Bank Fees | 0.00 | 0.00 | 0.00 |
| 5105:Contingency | 2,000.00 | 10,000.00 | 8,000.00 |
| 5110: Reserve Funding | 0.00 | 132,888.89 | 132,888.89 |
| TOTAL Administrative | 69,234.00 | 192,674.89 | 123,440.89 |
| Building Maintenance | | | |
| 7020:Pool Maintenance | 3,100.00 | 2,200.00 | -900.00 |
| 7030:Security | 0.00 | 0.00 | 0.00 |
| 7400:Elevator Contract | 6,400.00 | 7,325.00 | 925.00 |
| 7410:Elevator Monitoring | 900.00 | 936.00 | 36.00 |
| 7415:Maint Labor | 45,323.00 | 45,323.00 | 0.00 |
| 7500:Repairs/Maint./Supplies | 8,000.00 | 8,000.00 | 0.00 |
| 7510:Ext. Building Maint/Repairs | 7,500.00 | 6,000.00 | -1,500.00 |
| 7520:Plumbing Repairs & Supplies | 2,500.00 | 2,000.00 | -500.00 |
| 7530:Int. Building Maint/Repairs | 9,993.00 | 7,000.00 | -2,993.00 |
| TOTAL Building Maintenance | 83,716.00 | 78,784.00 | -4,932.00 |
| Landscape/ Grounds Maintenance | | | |
| 6010:Lawn Contract | 8,820.00 | 12,000.00 | 3,180.00 |
| 6020:Fertilization/weed/pest control | 1,500.00 | 2,580.00 | 1,080.00 |
| TOTAL Landscape/ Grounds Maintenance | 10,320.00 | 14,580.00 | 4,260.00 |
| Utilities | | | |
| 8015:Water/Sewer | 26,000.00 | 30,000.00 | 4,000.00 |
| 8030:Electric Street Lights | 1,750.00 | 1,750.00 | 0.00 |
| 8040:Electric - Rec | 12,500.00 | 10,000.00 | -2,500.00 |
| 8050:Phone | 1,800.00 | 1,800.00 | 0.00 |
| 8060:Cable | 33,500.00 | 33,500.00 | 0.00 |
| 8070:Gas | 16,000.00 | 16,000.00 | 0.00 |
| TOTAL Utilities | 91,550.00 | 93,050.00 | 1,500.00 |
| TOTAL Expense | 254,820.00 | 379,088.89 | 124,268.89 |
| Excess Revenue / Expense | - | - | |

Option A: 2018 Assessments with "Full-Funding" of Reserves and Divided by 1/79th:

| | | |
|--|-------------|-----------|
| Annual Assessments Calculated at 1/79th: | \$ 4,798.59 | Per Year |
| Monthly Assessments (at 1/79th) | \$ 400 | Per Month |