

2019 LAKERIDGE CONDOMINIUM ASSOCIATION BUDGET			
	2018 Budget	2019 Proposed Budget	Incr (Decr)
Income			
Assessment Revenue			
Assessment Revenue	\$379,088.89	\$379,154.97	66.08
Other Revenue			
Other Income			
Estoppel Fees			
Operating Interest			
Savings interest			
Total Income	\$379,088.89	\$379,154.97	66.08
Expense			
Administrative			
Bad Debt	\$0.00	\$0.00	0.00
Bank Fees	\$0.00	\$790.00	790.00
Community Relations	\$300.00	\$800.00	500.00
Contingency	\$10,000.00	\$5,000.00	(5000.00)
CPA Fees	\$1,650.00	\$2,000.00	350.00
Division Fees/Corp. Report	\$61.00	\$377.00	316.00
Legal Fees	\$0.00	\$0.00	0.00
Licenses and Permits	\$225.00	\$225.00	0.00
Manager Salary	\$45,323.00	\$49,000.00	3677.00
Mangement Fee	\$11,400.00	\$0.00	(11400.00)
Miscellaneous Expenses	\$300.00	\$300.00	0.00
Office Supplies	\$1,000.00	\$500.00	(500.00)
Office Computer Software	\$0.00	\$1,000.00	1000.00
Office Equipment	\$0.00	\$1,000.00	1000.00
Payroll Service	\$2,500.00	\$1,500.00	(1000.00)
Payroll Taxes	\$3,700.00	\$4,000.00	300.00
Postage	\$250.00	\$250.00	0.00
Reserve Funding	\$132,888.89	\$141,985.00	906.11
Total Administrative	\$209,597.89	\$208,727.00	(870.89)
Insurance			
D&O	\$1,300.00	\$1,200.00	(100.00)
Fidelity Bond	\$500.00	\$1,000.00	500.00
General Liability	\$4,500.00	\$5,000.00	500.00
Property	\$18,500.00	\$18,500.00	0.00
Umbrella	\$1,000.00	\$1,000.00	0.00
Workman's Comp.	\$2,600.00	\$2,600.00	0.00
Total Insurance	\$28,400.00	\$29,300.00	900.00
Building Maintenance			
Cleaning Service	\$0.00	\$3,120.00	3120.00
Elevator Maintenance	\$7,325.00	\$7,564.00	239.00
Elevator Monitoring	\$936.00	\$964.00	28.00
Exterior Building Maint./Repairs	\$6,000.00	\$6,000.00	0.00
Interior Building Maint./Repairs	\$7,000.00	\$5,000.00	(2000.00)
Maintenance Repairs/Supplies	\$8,000.00	\$8,000.00	0.00
Plumbing Repairs/Supplies	\$2,000.00	\$2,000.00	0.00
Pool Maintenance	\$2,200.00	\$2,400.00	200.00
Total Building Maintenance	\$33,461.00	\$35,048.00	1587.00
Landscape/Grounds Maintenance			
Lawn Maintenance	\$12,000.00	\$14,000.00	2000.00
Fertilization/Weed&Pest Control	\$2,580.00	\$2,580.00	0.00
Total Landscape/Grounds Maintenance	\$14,580.00	\$16,580.00	2000.00
Utilities			
Cable	\$33,500.00	\$34,000.00	500.00
Electricity (building)	\$10,000.00	\$11,000.00	1000.00
Electricity (street lights)	\$1,750.00	\$1,800.00	50.00
Gas	\$16,000.00	\$15,000.00	(1000.00)
Telephone/Internet	\$1,800.00	\$2,700.00	900.00
Water/Sewer/Garbage	\$30,000.00	\$25,000.00	(5000.00)
Total Utilities	\$93,050.00	\$89,500.00	(3550.00)
Total Operating Expense	\$246,200.00	\$237,170.00	(9030.00)
Total Expense	\$379,088.89	\$379,155.00	66.11

Annual Assesments (per unit)	\$4,800.00
Monthly (per unit)	\$400.00
Operating (per month)	\$250.00
Reserves (per month)	\$150.00