

2015 Approved Budget			Assumptions:
	2014 Approved Budget	2015 Approved Budget	
Revenue			
Common Charge Income	\$169,920	\$172,800	
Monthly Common Charge	\$295	\$300	
Other Income (Fees, Cap. Contrib.)		\$1,200	New line item
Total Revenue	\$169,920	\$174,000	
Expense			
Admin			
Office Expense	\$2,000	\$2,000	
Reserve	\$31,300	\$32,250	3% annual increase
Management Fee	\$8,659	\$8,832	2% annual increase
Total	\$41,959	\$43,082	
Utilities			
Hydrants	\$3,000	\$3,590	Rate incr: 2014
Electricity	\$2,000	\$2,000	
Total	\$5,000	\$5,590	
Maintenance			
Maintenance/Repairs	\$24,500	\$24,680	
Trash (June, 2016)	\$11,796	\$11,796	3 - year contract
Landscape/snow (Nov 2016)	\$63,884	\$63,884	3 - year contract
Total	\$100,180	\$100,360	
Other Expenses			
Insurance	\$19,500	\$22,195	Est 10% incr eff July 1
Accounting & Tax	\$500	\$500	based on prev actuals
Misc: contributions, etc.	\$300	\$300	based on prev actuals
Total	\$20,300	\$22,995	
Unassigned	\$2,400	\$2,000	
Special projects			
Total Expense	\$169,839	\$174,027	
Net Profit / (Loss)	\$81	(\$27)	

Note: Budget numbers do not include homeowner assessment for 50% of deck staining costs in 2014 and 2015.