

Vintage Oaks Condominiums 2020 Budget

Draft

Units

74

Monthly dues

325

Item Description	Acct #	Monthly Average	Monthly Unit Cost	2020 Budget
Income:				
HOA Dues		\$24,050	\$325.00	\$288,600
Key Card/Gate Access		\$17	\$0.23	\$200
Late Fees		\$50	\$0.68	\$600
Notice Fees		\$0	\$0.00	\$0
Move-In/Transfer Fees		\$0	\$0.00	\$0
Interest Income		\$5	\$0.07	\$60
Violations/Penalties		\$42	\$0.56	\$500
Total Income		\$24,163	\$326.53	\$289,960
Allocation to Reserves		(\$9,167)	(\$123.87)	(\$110,000)
Net Revenue		\$14,997	\$202.66	\$179,960
Expenses:				
Admin				
Employee Benefits		\$42	\$0.56	\$500
Workers Comp		\$44	\$0.59	\$525
Payroll Taxes		\$300	\$4.05	\$3,600
Employee Insurance		\$500	\$6.76	\$6,000
Training/Education		\$21	\$0.28	\$250
Admin Services		\$292	\$3.94	\$3,500
Bank Charges		\$32	\$0.43	\$385
		\$0	\$0.00	
Telephone- Gate, clubhouse, cell		\$150	\$2.03	\$1,800
Audit/Tax Return		\$146	\$1.97	\$1,750
License, Permits, Fees		\$146	\$1.97	\$1,750
Legal		\$208	\$2.82	\$2,500
Clubhouse Computers Expense		\$42	\$0.56	\$500
Management Fees		\$825	\$11.15	\$9,900
Insurance		\$1,667	\$22.52	\$20,000
Professional Services		\$208	\$2.82	\$2,500
Utilities				
Sewer		\$2,333	\$31.53	\$28,000
Water		\$792	\$10.70	\$9,500
Electricity		\$333	\$4.50	\$4,000
Cable/Internet		\$146	\$1.97	\$1,750
Trash Removal		\$1,250	\$16.89	\$15,000
Gas		\$133	\$1.80	\$1,600
Maintenance				
Maint Labor Salaries/Benefits		\$2,579	\$34.85	\$30,950
Pest Control		\$146	\$1.97	\$1,750
HVAC Maintenance		\$0	\$0.00	\$0

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Landscape (Contract)		\$1,625	\$21.96	\$19,500

Security Gate		\$188	\$2.53	\$2,250
Clubhouse Repairs		\$33	\$0.45	\$400
Pool Repairs		\$104	\$1.41	\$1,250
Supplies		\$42	\$0.56	\$500
Common Area Maintenance		\$208	\$2.82	\$2,500
Contract Services		\$247	\$3.33	\$2,960
Building Repairs		\$83	\$1.13	\$1,000
Gutter Cleaning		\$125	\$1.69	\$1,500
Landscape (Improvements)		\$333	\$4.50	\$4,000
Total Controlable Expenses		\$14,937	\$201.85	\$179,245
Operating Net Income		\$60		\$715
Reserves Income				
Beginning Balance				\$230,000
Reserve Contribution				\$110,000
Reserve Expenses				
Clubhouse				\$10,000
Pool				\$5,000
Gate				\$5,000
Bark				\$6,000
TOTAL				\$26,000