

Vintage Oaks Condominiums Approved 2018 Budget

Draft
Units

74

Monthly dues

295

Item Description	Acct #	Monthly Average	Monthly Unit Cost	2018 Budget
Income:				
HOA Dues		\$21,830	\$295.00	\$261,960
Key Card/Gate Access		\$17	\$0.23	\$200
Late Fees		\$25	\$0.34	\$300
Notice Fees		\$0	\$0.00	\$0
Move-In/Transfer Fees		\$0	\$0.00	\$0
Interest Income		\$5	\$0.07	\$60
Violations/Penalties		\$125	\$1.69	\$1,500
Total Income		\$22,002	\$297.32	\$264,020
Allocation to Reserves		(\$6,892)	(\$93.13)	(\$82,700)
Net Revenue		\$15,110	\$204.19	\$181,320
Expenses:				
Admin				
Employee Benefits		\$42	\$0.56	\$500
Payroll Taxes		\$300	\$4.05	\$3,600
Employee Insurance		\$583	\$7.88	\$7,000
Training/Education		\$21	\$0.28	\$250
Admin Services		\$208	\$2.82	\$2,500
Bank Charges		\$32	\$0.43	\$385
		\$0	\$0.00	
Telephone- Gate, clubhouse, cell		\$200	\$2.70	\$2,400
Audit/Tax Return		\$146	\$1.97	\$1,750
License, Permits, Fees		\$102	\$1.38	\$1,225
Legal		\$83	\$1.13	\$1,000
Clubhouse Computers Expense		\$100	\$1.35	\$1,200
Management Fees		\$900	\$12.16	\$10,800
Insurance		\$1,917	\$25.90	\$23,000
Professional Services		\$263	\$3.55	\$3,150
Utilities				
Sewer		\$2,333	\$31.53	\$28,000
Water		\$792	\$10.70	\$9,500
Electricity		\$313	\$4.22	\$3,750
Cable/Internet		\$146	\$1.97	\$1,750
Trash Removal		\$1,192	\$16.10	\$14,300
Gas		\$133	\$1.80	\$1,600
Maintenance				
Maint Labor Salaries/Benefits		\$2,579	\$34.85	\$30,950
Pest Control		\$100	\$1.35	\$1,200
HVAC Maintenance		\$0	\$0.00	\$0
Landscape (Contract)		\$1,458	\$19.71	\$17,500

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Wetlands (Monitor & Mitigation)	\$0	\$0.00	\$0
Security Gate	\$188	\$2.53	\$2,250
Clubhouse Repairs	\$42	\$0.56	\$500
Pool Repairs	\$100	\$1.35	\$1,200
Supplies	\$292	\$3.94	\$3,500
Common Area Maintenance	\$100	\$1.35	\$1,200
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	\$15,110	\$204.19	\$181,320
Operating Net Income	\$0		\$0
Reserves Income			
Beginning Balance			\$150,000
Reserve Contribution			\$82,700
Reserve Expenses			
Tree work			\$25,000
Wetlands cleanup			\$7,000
Pool Resurfacing			\$12,000
Camera System			\$5,000
Gate Entrance System			\$10,500
TOTAL			\$59,500
Ending Balance			\$173,200