

2017 BUDGET **PASSED** ✓ (1-10-2017)

**2017 PROPOSED
BUDGET TOTALS**

Operating Income			
Condo Fees	(100% compliance @ \$350/mo.)		\$1,234,800.00
Delinquencies	~ 5% of units		-\$61,740.00
ACH enrollment discount	assuming 250 units/owners		-\$60,000.00
Back HOA fee recovery			\$27,000.00
Interest Income			\$300.00
Re-certifications income			\$600.00
Investor Fee Income			\$2,000.00
Total Operating Income			\$1,142,960.00
Expenses			
Employee Salaries			\$98,750.00
Employee Benefits			\$12,000.00
Professional Development			\$0.00
Employer FICA			\$7,750.00
Income Taxes (federal)			\$65.00
Professional Fees			
	Accountant		\$16,500.00
	Lawyer / Legal		\$6,000.00
	Auditors		\$1,000.00
	Reserve Analysis		\$4,000.00
	Bank Fees		\$1,650.00
	Payroll Fees		\$100.00
Utilities			
	Comcast		\$132,100.00
	Insurance		\$97,000.00
	Water		\$78,000.00
	Sewer		\$42,000.00
	Electric		\$27,000.00
	Waste Removal		\$27,300.00
	Advanced Security		\$3,750.00
	Water (33/3400 Haley Sprinkler)		\$2,900.00
	Verizon (33/3400 Haley)		\$1,200.00
Loans			
	M&T Bank		\$232,020.00
Maintenance			
	Snow Removal		\$40,000.00
	Maintenance Supplies		\$25,000.00
	Landscaping		\$60,000.00
	Cleaning		\$20,000.00
	Pest Control - Monthly		\$6,600.00
	Pest Control - Spring/Incidental		\$4,500.00
	Snow Salt Delivery		\$2,000.00
	Fire System Maint		\$10,000.00
	Miscellaneous Contractors		\$45,000.00
	Security / Patrols		\$1,000.00
	Amex Cash Discount		-\$2,800.00
Office Expenses			
	Phone		\$3,000.00
	Mileage Reimbursements		\$300.00
	Accounting Software / Dues / Subscriptions / Promotional		\$1,200.00
Petty Cash			
	Office Supplies, Postage & Misc		\$1,000.00
Total Operating Expenses			\$1,007,885.00
Operating Profit / Loss			\$135,075.00
Reserve Account			
Contributions			\$130,000.00
Net Profit/Loss			\$5,075.00
Capital Expenses			
TBD			

Additional Capital Expenses to be approved throughout the year
 Available CapEx budget for 2017 is \$80,000: \$5,000 from operating profit and \$75,000 from Operational Reserve surplus