

**PICKAWILLANY CONDOMINIUM ASSOCIATION
2018 APPROVED BUDGET**

OPERATING BUDGET		
INCOME	2018	Comments:
Association Fees	\$ 410,297	Fees Collected from Unit Owners
Reserve Income	\$ 207,417	Reserve Amt Collected from Unit Owners
Roof Assessment Income	\$ 129,754	2017 Owners Pmts of Roof Assessment
Late Fee Income	\$ 4,500	Late Fees on Payments Rec'd After the 15th
TOTAL INCOME	\$ 751,968	
EXPENSE		
Administrative		
Secretary	\$ 75	Cost for Prep of Large Mailings
Printing/Copies/Website/Committees	\$ 5,000	Copies, Letters, Newsletter, Committees Exp
Management Fee	\$ 33,582	Annual Management Fee
Postage	\$ 600	Mailing Expenses
Auditing/Accounting	\$ 2,000	Tax Return/Summary Audit Review
Annual Meeting	\$ 1,200	Events for Assoc/Annual Meeting Exp
Legal Fees	\$ 8,500	Cost for Legal Services, Collections
Collection Legal Fees Reimburse	\$ (3,000)	Funds Charged to Owners Acct for Collections
Sub Total	\$ 47,957	
Utilities		
Electric - C.A.	\$ 10,525	Common Area Electric/Lighting
Water/Sewer	\$ 125,000	Water/Sewer Usage
Water/Sewer Reimburse	\$ (116,000)	Reimbursements from Owner's Usage
Utility Reimbursement	\$ 4,725	Assoc Elect Credit to Unit Owners
Gas - C.A.	\$ 2,700	Common Area - Gas
Trash Removal	\$ 2,000	Dumpster Services
Sub Total	\$ 28,950	
Grounds		
Tree Removal	\$ 17,500	Tree Removal & Large Tree Maintenance
Flower Contract	\$ 850	Annuals/Perennials/Islands
Pond Maintenance	\$ 1,545	Pond/Fountain(s)
Landscape Contract	\$ 53,350	Annual Maintenance Contract
Fire Hydrant(s)	\$ 75	Servicing the Fire Hydrants
Snow Removal	\$ 10,500	Snow Plowing & Salt Services
Exterminating/Animal Removal	\$ 7,500	Termites, Carpenter Ants & Bees
Misc Grounds	\$ 14,000	Doggie Stations/Ravine Clean Up/Common Grd
Playground	\$ 200	Playground Expense/Bike Rack
Sub Total	\$ 105,520	
Repair Expenses		
Elect Repairs/Common Area	\$ 22,000	Common Lighting/Elect Meter Centers
Mileage/Vehicles/Repairs	\$ 800	Maintenance Vehicles/Mule
Service Tech Payroll	\$ 110,000	Pathmark Payroll (site employees)
Building - Clean & Seal Project	\$ 60,000	Contract Services with Deck Rescue
Plumbing Repairs	\$ 5,000	Common Area Plumbing Pipe Repairs
Painting	\$ 750	Trim On Bldgs/Fire Lane Striping/Garage Doors
Fence Repairs	\$ 1,000	Association Fence Around Units
Building Repairs	\$ 10,000	Routine Maintenance/Bldg & Garage Repairs
Gutters/Downspouts	\$ 3,000	Repairs/replacements/cleaning
Signage	\$ 300	Street Signs
Sub Total	\$ 212,850	
Insurance/Claims/Tax		
Prop. Insurance	\$ 64,000	Master Insurance/D&O/Umbrella Policy
Insur Claims Paid (Damages)	\$ 5,000	Deductible per Occurrence
Taxes - Other	\$ 200	Real Estate
Sub Total	\$ 69,200	
Clubhouse Pool Expenses		
Telephone	\$ 825	Emergency Phone/Maintenance Fax Line
Pool House Maintenance	\$ 1,000	Repairs
Pool House Supplies	\$ 300	Paper Products/Soap
License/Inspection Fees	\$ 525	Pool License
Pool Repairs/Maint	\$ 7,000	Pool Open; Weekly Maint; Closing
Pool Supplies	\$ 3,000	Chemicals/Filters Replacement
Sub Total	\$ 12,650	
Security		
Fire Alarm License/Permits	\$ 800	License - Renew Every 2 years
Fire Alarm Repairs	\$ 5,771	Equipment repairs
Fire Alarm Monitoring/Inspection	\$ 25,250	Monitoring/Annual Inspection
Sub Total	\$ 31,821	
Capital Reserve Transfer		
Loan Repayment	\$ 60,000	Loan Payment Towards Principal
Monthly Transfer from Operating	\$ 182,500	Transfer to Reserve Acct
Sub Total	\$ 242,500	
Total Income	\$ 751,968	
Total Expense	\$ 751,448	
Net	\$ 520	

CAPITAL BUDGET		
Reserve Transfer	\$ 182,500	
CAPITAL EXPENSES:		
Interest on Roof Loan	\$ 7,500	Interest on Loan
Concrete Replacement	\$ 30,000	Concrete Repairs/Sidewalks
Wood Replacement	\$ 15,000	Cedar Siding
Foundation	\$ 60,000	B-Level Repairs/I-Beams
Retaining Wall	\$ 7,500	Timber Replacement
Asphalt Mill/Paving/Catch Basins	\$ 150,000	Road Paving Project
Plumbing	\$ 10,000	Main Plumbing Lines
Garage Door Replace/Reimburse	\$ 5,000	Metal Door Replacement
Chimney Chase Cover	\$ 2,450	Replacements
Maintenance Shed	\$ 5,000	Addition behind Strawpocket
Total Capital Expenses:	\$ 292,450	
NET	\$ (109,950)	Balance from the Reserve Account