

Sun Place Condominium
2019 Adopted Budget
Jan - Dec 2019

	Budget	Proposed Budget		Assessment per Unit	
	Jan - Dec 18	Jan - Dec 19	Monthly	Annual	Monthly
Ordinary Income/Expense					
Income					
Assessments	132,000.00	\$ 144,000.00	12,000.00	3,300.00	300.00
Other Income					
Coin Laundry	3,500.00	\$ 1,850.00	154.17	46.25	3.85
Fines & Penalties Income	250.00	\$ 60.00	5.00	1.50	0.13
Interest Income	0.00	\$ 900.00	75.00	22.50	1.88
Total Other Income	3,750.00	\$ 2,810.00	234.17	70.25	5.85
Total Income	135,750.00	146,810.00	12,234.17	3,670.25	305.85
Expense					
Administrative					
Accounting	550.00	\$ 735.00	61.25	18.38	1.53
Billing & Debt Collection	340.00	\$ 360.00	30.00	9.00	0.75
Easement Lease	4,260.00	\$ 4,260.00	355.00	106.50	8.88
Legal	1,200.00	\$ 1,000.00	83.33	25.00	2.08
Licenses & Permits	131.25	\$ 132.00	11.00	3.30	0.28
Management Fees (4% increase)	8,880.00	\$ 9,235.00	769.58	230.88	19.24
Office Expense	600.00	\$ 600.00	50.00	15.00	1.25
Postage and Delivery	200.00	\$ 300.00	25.00	7.50	0.63
Total Administrative	16,161.25	\$ 16,622.00	1,385.17	415.55	34.63
Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Building & Grounds Maintenance					
Building Maintenance General	13,287.76	\$ 14,000.00	1,166.67	350.00	29.17
Fire Suppression	500.00	\$ 250.00	20.83	6.25	0.52
Janitorial Contract (12 @ \$355)	4,260.00	\$ 4,260.00	355.00	106.50	8.88
Landscaping (\$300/mo.)	2,450.00	\$ 3,600.00	300.00	90.00	7.50
Fertilizer/Weed (6 @ \$90)	540.00	\$ 540.00	45.00	13.50	1.13
Pest Control (12 @ \$96)	1,152.00	\$ 1,152.00	96.00	28.80	2.40
Total Building & Grounds Maintenance	22,189.76	\$ 23,802.00	1,983.50	595.05	49.59
Insurance					
Directors & Officers	776.22	\$ 943.00	78.58	23.58	1.96
Fidelity Bonds	264.18	\$ 259.00	21.58	6.48	0.54
Liability	1,634.04	\$ 3,228.00	269.00	80.70	6.73
Property (wind incl.) (5% increase)	22,000.00	\$ 23,100.00	1,925.00	577.50	48.13
Umbrella	881.28	\$ 856.80	71.40	21.42	1.79
Financing Cost	0.00	\$ 468.66	39.06	11.72	0.98
Total Insurance	25,555.72	\$ 28,855.46	2,404.62	721.39	60.12
Utilities					
Cable (5% increase)	19,418.00	\$ 21,324.00	1,777.00	533.10	44.43
Electric	1,380.00	\$ 1,252.00	104.33	31.30	2.61
Water/Sewage/Refuse	34,239.00	\$ 33,000.00	2,750.00	825.00	68.75
Total Utilities	55,037.00	\$ 55,576.00	4,631.33	1,389.40	115.78
Total Expense	118,943.73	124,855.46	10,404.62	3,121.39	260.12
Net Ordinary Income	16,806.27	21,954.54	1,829.55	548.86	45.74
Other Income/Expense					
Other Expense					
Reserve Funding (3% increase)					
Building- Exteriors	6,684.39	\$ 7,018.61	584.88	175.47	14.62
Carports	3,034.91	\$ 3,186.66	265.56	79.67	6.64
Roof-Built Up	6,375.58	\$ 6,694.36	557.86	167.36	13.95
Roof-Mansard	711.39	\$ 746.96	62.25	18.67	1.56
Plumbing	0.00	\$ 4,307.95	359.00	107.70	8.97
Total Reserve Funding	16,806.27	\$ 21,954.54	1,829.55	548.86	45.74
Total Other Expense	16,806.27	21,954.54	1,829.55	548.86	45.74
Net Other Income	-16,806.27	-21,954.54	-1,829.55	-548.86	-45.74
Net Income	0.00	0.00	0.00	0.00	0.00