

Valley Pines Condominium Association
Operating Proposed Budget
January 2019 through December 2019

	Jan - Dec 16	Jan - Dec 17	Jan - Sept 18	Jan - Sept 18	Jan - Dec 18	Jan - Dec 19	2018 / 2019
	Actuals	Actuals	Actuals	Budget	Budget	Budget	Variance
Ordinary Income/Expense							
Income							
Assessment	88,502	90,140	70,105	70,409	93,878	93,878	0
Interest	24	26	2,415	0	0	0	0
Late Fees	880	491	480	0	0	0	0
Other	1,792	773	0	0	0	0	0
Total Income	91,197	91,430	73,000	70,409	93,878	93,878	0
Expense							
Admin & Office Expense							
Accounting & Tax Return	0	5,324	4,177	3,178	4,123	4,706	583
Bad Debt	261	0	0	0	0	0	0
Insurance	16,677	18,114	11,279	12,936	17,248	19,570	2,322
Legal	4,705	2,489	0	0	0	0	0
Office Supplies	150	266	247	75	146	150	4
Postage and Delivery	42	37	228	75	97	175	78
Property Management Fees	12,550	12,000	8,850	8,730	11,640	12,502	862
Total Admin & Office Expense	34,385	38,230	24,781	24,994	33,254	37,103	3,849
Building Maintenance							
Elevator							
Inspection (Annual)	2,401	2,851	1,964	2,600	2,600	2,608	8
Maintenance & Repairs	0	0	120	450	600	600	0
Telephone	1,357	1,153	952	990	1,320	1,316	(4)
Total Elevator	3,757	4,004	3,036	4,040	4,520	4,523	3
General Maintenance / Repairs							
Contingency	0	0	5,344	450	666	0	(666)
Fire System Inspect/Monitoring	2,491	0	360	815	1,615	2,606	991
Heat Tape Timiers	0	0	1,882	0	0	0	0
Maintenance / Repairs Labor	18,286	6,359	4,174	6,608	8,811	7,924	(888)
Maintenance / Repairs Supplies	125	900	167	1,001	1,335	400	(935)
Security Cameras	2,749	3,293	1,820	2,438	3,250	2,499	(751)
Trash Service	12,280	15,246	10,405	9,562	12,749	14,181	1,432
Total General Maintenance / Repairs	35,931	25,798	24,152	20,874	28,426	27,610	(816)
Gym							
Cable / TV	1,080	923	708	720	960	972	12
Total Gym	1,080	923	708	720	960	972	12
Housekeeping							
Service	9,453	10,940	9,260	8,190	10,920	12,000	1,080
Supplies	274	214	84	540	720	200	(520)
Total Housekeeping	9,728	11,154	9,344	8,730	11,640	12,200	560
Total Building Maintenance	50,496	41,878	37,240	34,364	45,546	45,305	(241)
Grounds Maintenance							
Landscaping and Groundskeeping	22,108	24,505	24,144	17,460	23,280	23,373	93
Snow Shoveling	10,478	4,308	4,847	3,540	5,118	6,160	1,042
Total Grounds Maintenance	32,586	28,812	28,991	21,000	28,398	29,533	1,135

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Projects							
Contingency	0	0	0	0	0	0	0
Flagstone Path	0	2,942	0	0	0	0	0
LED Light Conversion	0	1,921	0	0	0	0	0
Roof / Leak Repairs	0	1,295	0	0	0	0	0
Website	0	2,016	0	0	0	0	0
Total Projects	0	8,174	0	0	0	0	0
Total Expense	117,467	117,095	91,012	80,358	107,198	111,941	4,743
Net Ordinary Income	(26,270)	(25,665)	(18,012)	(9,949)	(13,320)	(18,063)	
Net Income	(26,270)	(25,665)	(18,012)	(9,949)	(13,320)	(18,063)	

Valley Pines Condominium Association
Operating/Rental Proposed Budget
 January 2019 through December 2019

	Jan - Dec 16	Jan - Dec 17	Jan - Sept 18	Jan - Sept 18	Jan - Dec 18	Jan - Dec 19	2018 / 2019
	Actuals	Actuals	Actuals	Budget	Budget	Budget	Variance
Ordinary Income/Expense							
Income							
Club House							
Owner	570	500	0	150	250	0	(250)
Rental	1,430	1,840	(450)	1,200	1,600	0	(1,600)
Total Club House	2,000	2,340	(450)	1,350	1,850	0	(1,850)
Kitchen	6,600	6,600	4,950	4,950	6,600	6,600	0
Move In/Out Fee	600	500	250	500	500	750	250
Office Space							
First Floor	1,200	1,200	900	900	1,200	1,200	0
Second Floor	0	1,200	900	900	1,200	1,200	0
Total Office Space	1,200	2,400	1,800	1,800	2,400	2,400	0
Parking Space	1,200	1,200	900	900	1,200	1,200	0
Storage-Second Floor	0	0	0	0	0	1,200	1,200
Rules & Regulations Fines	206	50	300	50	50	200	150
Total Income	11,806	13,090	7,750	9,550	12,600	12,350	(250)
Expense							
Conference Area							
Event Cleaning	0	0	0	200	200	0	(200)
Inspections - After rental	0	280	0	75	100	0	(100)
Notice Install / Removal	0	0	0	45	60	0	(60)
Repairs	0	0	0	90	120	0	(120)
Setup / Take Down	0	105	0	0	0	0	0
Total Conference Area	0	385	0	410	480	0	(480)
Kitchen Area							
Other	0	0	0	0	0	0	0
Repair(s)	0	0	0	0	0	0	0
Total Kitchen Area	0	0	0	0	0	0	0
Office (First Floor)							
Maintenance & Repairs	0	2,441	0	0	0	0	0
Total Office (First Floor)	0	2,441	0	0	0	0	0
Office (Second Floor)							
Maintenance & Repairs	0	0	0	0	0	0	0
Total Office (Second Floor)	0	0	0	0	0	0	0
Total Expense	0	2,826	0	410	480	0	(480)
Net Ordinary Income	11,806	10,264	7,750	9,140	12,120	12,350	
Net Income	11,806	10,264	7,750	9,140	12,120	12,350	

Valley Pines Condominium Association
Operating/Utility Proposed Budget
 January 2019 through December 2019

	Jan - Dec 16	Jan - Dec 17	Jan - Sept 18	Jan - Sept 18	Jan - Dec 18	Jan - Dec 19	2018 / 2019
	Actuals	Actuals	Actuals	Budget	Budget	Budget	Variance
Ordinary Income/Expense							
Income							
Assessment	55,756	58,255	40,607	40,223	53,631	46,421	(7,210)
Holy Cross Bi-Annual Refund	0	300	71	150	150	100	(50)
Total Income	55,756	58,555	40,678	40,373	53,781	46,521	(7,260)
Expense							
Utilities							
Electric	12,613	7,937	5,983	9,090	12,000	7,955	(4,045)
Gas - Back Building	3,567	3,723	2,658	2,575	4,000	3,548	(452)
Gas - Building A & B	5,961	5,991	4,758	4,275	6,500	6,310	(190)
Gas - Building C	3,205	3,512	2,798	2,430	3,675	3,764	89
Gas - Building E	1,267	1,324	962	900	1,375	1,381	6
Gas - Building F	1,462	1,335	1,011	1,050	1,575	1,373	(202)
Gas - Clubhouse	4,436	3,091	2,461	3,400	5,000	3,144	(1,856)
Gas - Gym	398	404	309	338	450	425	(25)
Water & Sanitation	18,913	18,197	13,473	14,425	19,206	18,622	(584)
Total Utilities	51,821	45,513	34,413	38,483	53,781	46,521	(7,260)
Total Expense	51,821	45,513	34,413	38,483	53,781	46,521	(7,260)
Net Ordinary Income	3,935	13,041	6,265	1,890	0	0	
Net Income	3,935	13,041	6,265	1,890	0	0	

Valley Pines Condominium Association
Garage Proposed Budget
 January 2019 through December 2019

	Jan - Sept 18	Jan - Sept 18	Jan - Dec 18	Jan - Dec 19	2018 / 2019
	Actuals	Budget	Budget	Budget	Variance
Ordinary Income/Expense					
Income					
Assessment	4,726	5,868	7,824	6,581	(1,243.32)
Special Assessment	14,435	14,430	14,430	0	(14,430.00)
Total Income	19,161	20,298	22,254	6,581	22,254.00
Expense					
Garage					
Accounting & Tax Return	546	113	135	374	239.20
Building	86	941	1,254	240	(1,014.00)
Electric (Garage/Ext. Light/CH)	735	653	870	943	72.77
Grounds	2,753	620	720	1,671	951.34
Insurance	1,165	1,599	2,132	1,019	(1,113.29)
Property Management Fees	270	270	360	398	37.80
Snow Removal	568	383	633	460	(173.21)
Trash Removal	1,286	1,182	1,576	1,067	(508.61)
Water & Sanitation	284	446	594	409	(185.33)
Garage Door Staining	14,435	14,435	14,435	0	(14,435.00)
Total Garage	22,128	20,642	22,709	6,581	(16,128)
Total Expense	22,128	20,642	22,709	6,581	(16,128)
Net Ordinary Income	(2,967)	(344)	(455)	0	38,382
Net Income	(2,967)	(344)	(455)	0	38,382

Valley Pines Condominium Association
Capital Reserve Proposed Budget
 January 2019 through December 2019

	Jan - Dec 16	Jan - Dec 17	Jan - Sept 18	Jan - Sept 18	Jan - Dec 18	Jan - Dec 19	2018 / 2019
	Actuals	Actuals	Actuals	Budget	Budget	Budget	Variance
Ordinary Income/Expense							
Income							
Assessment	72,062	74,093	57,146	57,335	76,447	77,976	1,530
Special Assessment	96,000	0	19	0	0	0	0
Total Income	168,062	74,093	57,165	57,335	76,447	77,976	1,530
Expense							
Capital Reserve							
Exterior							
Carpet-Clubhouse replace	0	45,369	5,275	0	0	0	0
Exterior paint staining	0	0	0	12,000	12,000	12,000	0
Landscaping	0	0	0	10,000	10,000	10,000	0
Total Exterior	0	45,369	5,275	22,000	22,000	22,000	0
Interior							
Bathroom (1st Floor) vynal replacement	0	0	0	5,000	5,000	0	(5,000)
Bathroom (2nd Floor) & Landing vynal floor repla	0	0	0	1,020	1,020	0	(1,020)
Carpet replacement & painting	0	0	35,012	34,700	34,700	0	(34,700)
Gym	0	0	0	0	0	0	0
Security Cameras	0	0	0	0	0	0	0
Total Interior	0	0	35,012	40,720	40,720	0	(40,720)
Total Buildings	0	45,369	40,287	62,720	62,720	22,000	(40,720)
Common Area							
Concrete repairs project budget	0	0	0	15,000	15,000	25,000	15,000
Total Common Area	0	0	0	15,000	15,000	25,000	15,000
Total Capital Reserve	0	45,369	40,287	77,720	77,720	47,000	(25,720)
Capital Reserve (Trans to bank)	168,060	28,725	16,878	(955)	(1,273)	0	1,273
Total Expense	168,060	74,093	57,165	76,765	76,447	47,000	(29,447)
Net Ordinary Income	2	0	0	(19,430)	0	30,976	
Net Income	2	0	0	(19,430)	0	30,976	