

Newbold Square Condo Assoc Budget 2018-2020

5% increase

<u>expenses</u>	<u>2018</u> <u>Budget</u>	<u>2018</u> <u>actual</u>	<u>2018</u> <u>over/under</u>	<u>2019</u> <u>Budget</u>	<u>2019</u> <u>actual to date</u>	<u>2019</u> <u>over/under</u>	<u>2020</u> <u>Budget</u>
Administrative Expenses							
Annual Meeting	\$ 1,200.00	\$ 962.00	\$ 238.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00
Office Expense	\$ 2,400.00	\$ 1,382.70	\$ 1,017.30	\$ 1,500.00	\$ 309.64	\$ 1,190.36	\$ 1,500.00
Property Mgmt-MAB	\$ 9,500.00	\$ 9,216.00	\$ 284.00	\$ 9,400.00	\$ 3,915.00	\$ 5,485.00	\$ 9,588.00
Bank Loan	\$ 18,380.00	\$ 18,380.16	\$ (0.16)	\$ 18,500.00	\$ 7,658.40	\$ 10,841.60	\$ 18,380.00
insurance	\$ 18,000.00	\$ 16,085.29	\$ 1,914.71	\$ 17,000.00	\$ 13,500.00	\$ 3,500.00	\$ 17,000.00
Professional Services							
legal	\$ 5,000.00	\$ 5,012.50	\$ (12.50)	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 7,000.00
Taxes	\$ 3,400.00	\$ 320.00	\$ 3,080.00	\$ 350.00	\$ 320.00	\$ 30.00	\$ 350.00
Reserve Study			\$ -	\$ -		\$ -	
audit/review			\$ -	\$ 3,500.00		\$ 3,500.00	
Web Page	\$ 419.40	\$ 419.40	\$ -	\$ 550.00	\$ 209.70	\$ 340.30	\$ 500.00
Total Administrative	\$ 58,299.40	\$ 51,778.05	\$ 6,521.35	\$ 56,800.00	\$ 26,912.74	\$ 29,887.26	\$ 55,318.00
Buildings							
General Custodial MAB	\$ 11,500.00	\$ 9,576.00	\$ 1,924.00	\$ 9,768.00	\$ 4,070.00	\$ 5,698.00	\$ 9,963.00
powerwashing	\$ 1,000.00	\$ 1,250.00	\$ (250.00)	\$ 2,500.00	\$ 3,750.00	\$ (1,250.00)	\$ 1,750.00
pest control	\$ 400.00	\$ -	\$ 400.00	\$ 400.00	\$ 350.00	\$ 50.00	\$ 450.00
smoke det batteries			\$ -	\$ 400.00	\$ 400.00	\$ -	\$ -
gutters \$950@x3			\$ -	\$ 3,000.00	\$ 950.00	\$ 2,050.00	\$ 3,000.00
all leaf cleanup-stepwells			\$ -	\$ 1,000.00	\$ 100.00	\$ 900.00	\$ 1,000.00
Misc Maintenance	\$ 5,000.00	\$ 7,100.91	\$ (2,100.91)	\$ 5,000.00	\$ 4,035.00	\$ 965.00	\$ 5,000.00
Trash can 4 lg, 30 sm	\$ 1,500.00	\$ 879.96	\$ 620.04		\$ 787.00	\$ (166.96)	\$ -
Appraisal 2020							\$ 2,000.00
Total buildings	\$ 19,400.00	\$ 18,806.87	\$ 593.13	\$ 22,068.00	\$ 14,442.00	\$ 8,246.04	\$ 23,163.00
Grounds landscaping-							
contract -sposato	\$ 6,500.00	\$ 8,239.00	\$ (1,739.00)	\$ 8,239.00	\$ 3,432.32	\$ 4,806.68	\$ 8,239.00
Irrigation -sposato	\$ 600.00	\$ 710.00	\$ (110.00)	\$ 650.00	\$ 349.27	\$ 300.73	\$ 650.00
Misc Ground Maintenance	\$ 7,000.00	\$ 5,728.38	\$ 1,271.62	\$ 7,000.00	\$ 2,106.36	\$ 4,893.64	\$ 7,000.00
fence-gate		\$ 895.00	\$ (895.00)				
Tree Maintenance				\$ 5,000.00	\$ 1,500.00	\$ 3,500.00	\$ 3,000.00
cotton engineering		\$ 750.00	\$ (750.00)				
Total Grounds	\$ 14,100.00	\$ 16,322.38	\$ (2,222.38)	\$ 20,889.00	\$ 7,387.95	\$ 13,501.05	\$ 18,889.00
Pool							
maintenance- coastal contrac	\$ 7,000.00	\$ 8,250.00	\$ (1,250.00)	\$ 8,550.00	\$ 2,850.00	\$ 5,700.00	\$ 8,850.00
repairs/equipment		\$ 3,721.00	\$ (3,721.00)				
yearly maint	\$ 2,500.00	\$ 1,837.78	\$ 662.22	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,450.00
Pool license (yearly)		\$ 50.00	\$ (50.00)	\$ 50.00	\$ 50.00	\$ -	\$ 50.00
furniture - loungers				\$ 1,600.00	\$ -	\$ 1,600.00	
Total Pool	\$ 9,500.00	\$ 13,858.78	\$ (4,358.78)	\$ 12,700.00	\$ 5,400.00	\$ 7,300.00	\$ 11,350.00
carried forward	\$ 10,600.00						

Final 2020 budget

	<u>2018</u> <u>budget</u>	<u>2018</u> actual	<u>2018</u> over/under	<u>2019</u> <u>budget</u>	<u>2019</u> actual	<u>2019</u> over/under	<u>2020</u> <u>budget</u>
<u>Parking lot/walkways</u>							
snow removal	\$ 700.00	\$ 1,000.00	\$ (300.00)	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 884.00
misc maint		\$ 631.26	\$ (631.26)	\$ 600.00	\$ 100.00	\$ 500.00	\$ 600.00
maint	\$ 200.00		\$ 200.00			\$ -	\$ 200.00
Total Roads	\$ 900.00	\$ 1,631.26	\$ (731.26)	\$ 1,600.00	\$ 100.00	\$ 1,500.00	\$ 1,684.00

<u>Utilities</u>							
Electric Delmarva Power							
pool/grounds/bulkhead	\$ 1,400.00	\$ 1,231.03	\$ 168.97	\$ 1,500.00	\$ 519.64	\$ 980.36	\$ 1,500.00
shed/sign/flag pole	\$ 300.00	\$ 244.94	\$ 55.06	\$ 300.00	\$ 94.29	\$ 205.71	\$ 300.00
street lights	\$ 1,300.00	\$ 1,267.22	\$ 32.78	\$ 1,500.00	\$ 529.53	\$ 970.47	\$ 1,500.00
Water (credit \$2114.46)	\$ 5,200.00	\$ -	\$ 5,200.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,600.00
phone	\$ 200.00	\$ -	\$ 200.00	\$ -	\$ -	\$ -	\$ -
Total Utilities	\$ 8,400.00	\$ 2,743.19	\$ 5,656.81	\$ 5,300.00	\$ 1,143.46	\$ 4,156.54	\$ 5,900.00
Total Operating Expense	\$ 110,599.40	\$ 105,140.53	\$ 5,458.87	\$ 119,357.00	\$ 55,386.15	\$ 64,590.89	\$ 116,304.00

	<u>2018</u> <u>budget</u>	<u>2018</u> actual	<u>2018</u> over/under	<u>2019</u> <u>budget</u>	<u>2019</u> actual	<u>2019</u> over/under	<u>2020</u> <u>budget</u>
income							
general acct							
upper	\$ 67,120.00	\$ 67,120.00		\$ 68,480.00	\$ 68,480.00		\$ 71,920.00
lower	\$ 41,600.00	\$ 41,600.00		\$ 42,400.00	\$ 42,400.00		\$ 44,560.00
Total	\$ 108,720.00	\$ 108,720.00		\$ 110,880.00	\$ 110,880.00		\$ 116,480.00
reserve acct							
upper	\$ 11,840.00	\$ 11,840.00		\$ 12,080.00	\$ 12,080.00		\$ 12,720.00
lower	\$ 7,360.00	\$ 7,360.00		\$ 7,520.00	\$ 7,520.00		\$ 7,920.00
Total	\$ 19,200.00	\$ 19,200.00		\$ 19,600.00	\$ 19,600.00		\$ 20,640.00
total							
upper	\$ 78,960.00	\$ 78,960.00		\$ 80,560.00	\$ 80,560.00		\$ 84,640.00
lower	\$ 48,960.00	\$ 48,960.00		\$ 49,920.00	\$ 49,920.00		\$ 52,480.00
Total	\$ 127,920.00	\$ 127,920.00		\$ 130,480.00	\$ 130,480.00		\$ 137,120.00
Total Income-general	\$ 108,720.00	\$ 108,720.00		\$ 110,880.00	\$ 110,880.00		\$ 116,480.00
Total Operating Expenses	\$ 110,599.40	\$ 105,140.53		\$ 119,357.00	\$ 55,386.15		\$ 116,304.00
Annual income after expenses	\$ (1,879.40)	\$ 3,579.47		\$ (8,477.00)	\$ 55,493.85		\$ 176.00
#28 & 32	\$ 16,726.65	\$ 16,726.65		\$ 8,402.27	\$ 7,142.00		\$ 5,440.00
Net worth	\$ 14,847.25	\$ 20,306.12		\$ (74.73)	\$ 62,635.85		\$ 5,616.00