

WOODWINDS 2017 BUDGET - APPROVED BY BOARD 2016-11-15

	Budget	Notes
INCOME		
Assessment Revenue		
AR01 - Assessment Income	686,712	
Total Assessment Revenue	686,712	
Other Revenue		
OR01 - Interest (Operating)	120	
OR02 - Interest (Reserves)	5,000	Falling reserve balances
OR03 - Late Fees	1,000	100 late fees @ \$10
Total Other Revenue	6,120	
TOTAL INCOME	692,832	
EXPENSES		
All Unit Type Expenses		
ALL01 - Bad Debt	6,409	
ALL02 - Postage	600	
ALL03 - Copies/Printing	1,500	
ALL04 - Taxes - Federal	500	
ALL05 - Taxes - State	300	
ALL06 - Licenses and Fees	850	DPOR \$350, CAI \$500
ALL07 - Insurance	33,000	Per proposal
ALL08 - Audit/Tax Preparation	4,300	Per Engagement Letter
ALL09 - Legal (General)	4,500	
ALL10 - Legal (Collections)	9,500	
ALL11 - Reserve Study	5,500	
ALL12 - Management Contract	40,608	Per contract
ALL13 - Management Reimbursables	1,000	4 community mailings
ALL14 - Delinquency Processing	3,500	
ALL15 - Violation Letters	600	
ALL16 - ARC Fees	500	
ALL17 - Office Supplies	500	
ALL18 - Acct Set-up/DD/Coupons	3,660	
ALL19 - FHA Approval	800	
ALL20 - Electricity - Exterior Lighting	9,500	
ALL21 - Water & Sewer	62,000	
ALL22 - Balcony Leaks/Repair/Restore	7,500	
ALL23 - Ground Seepage/Restore	14,000	
ALL24 - Roof/Gutter Leaks/Restore	3,000	
ALL25 - Gutters/Spouts - Clean/Repair	5,000	
ALL26 - Dryer Vent Cleaning	5,000	
ALL27 - General Maintenance	14,000	
ALL28 - Grounds Contract	31,847	Per contract
ALL29 - Grounds - Outside Contract	20,000	Includes \$200 for bird Sanctuary
ALL30 - Tree Care	7,000	
ALL31 - Janitorial, Exterior	768	Per proposal, split \$768 ALL, \$11,280 GS
ALL32 - Lighting Supplies/Labor	10,000	\$3816, plus repairs
ALL33 - Pest Control	2,500	
ALL34 - Snow Removal	30,000	
ALL35 - Trash Removal	19,250	
Total All Unit Type Expenses	359,492	

Garden Style Expenses

GS01 - Electricity - Stairways	5,000	
GS02 - Natural Gas (Hot Water)	17,500	
GS03 - Stairway Gen Maintenance	5,000	
GS04 - Janitorial, Interior	11,280	Per proposal, split \$768 ALL, \$11,280 GS
GS05 - Stairway Carpet Cleaning	2,720	2 cleanings, May/Nov
GS06 - Stairway Window Cleaning	2,210	2 cleanings, May/Nov
GS07 - Lighting Supplies/Labor	7,000	\$2544, plus repairs
GS08 - Plumbing (HW Heaters)	4,000	Boilers/pumps aging
GS09 - Plumbing/Restore (GS pipes)	15,000	
Total Garden Style Expenses	69,710	

Townhome Expenses

TH01 - Chimney Inspection	700
TH02 - Plumbing/Restore (TH)	1,000
Total Townhome Expenses	1,700

Patio Home Expenses

PH01 - Plumbing/Restore (PH)	500
Total Patio Home Expenses	500

TOTAL EXPENSES **431,402**

Net Ordinary Income **261,430**

Reserves

RES01 - Reserve Contributions	256,430	Per Reserve Study
RES02 - Reinvested reserves	5,000	
Total Reserves	261,430	

Net Income **0**