

WINDSONG CONDOMINIUM ASSOCIATION
APPROVED BUDGET-CALENDAR YEAR 2020 - NO DUES INCREASE
BALANCE TO RESERVE

	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED ACTUAL 2019	BUDGET EST FISCAL 2020
INCOME					
Association Dues	1,391,278.00	1,391,278.00	1,391,254.00	1,391,278.00	1,391,278.00
Late fees	5,317.00	5,883.00	6,463.00	5,980.00	4,000.00
Legal fees	7,230.00	8,595.00	16,029.00	16,800.00	-
Misc homeowner income	4,244.00	405.00	1,597.00	830.00	750.00
Working Capital Income	583.00	-	-	-	-
Misc Administration fees	240.00	510.00	360.00	150.00	-
Interest-Operating	79.00	132.00	129.00	50.00	60.00
Audit resolution transfer	98,215.00	-	-	-	-
(Reserve transfer)	(379,148.00)	(343,959.00)	(385,059.00)	(500,309.00)	(500,309.00)
(Reserve-Note payment)	(182,929.00)	(182,929.00)	(182,929.00)	(18,794.00)	-
Bad debts	(453.00)	-	(674.00)	(180.00)	(10,000.00)
Clubhouse rental	1,730.00	1,270.00	1,285.00	1,210.00	1,200.00
Other income	11,371.00	11,371.00	11,371.00	-	-
TOTAL INCOME	<u>957,757.00</u>	<u>892,556.00</u>	<u>859,826.00</u>	<u>897,015.00</u>	<u>886,979.00</u>
EXPENDITURES					
BUILDING EXPENSE					
Reimbursable repairs	(371.00)	-	-	-	-
Cleaning/Janitorial supplies	-	80.00	1,194.00	-	-
Electrical maint	1,730.00	-	-	1,260.00	1,500.00
Plumbing/Sewer line scope	18,029.00	-	-	800.00	2,400.00
Pool/Hot tub	8,985.00	10,348.00	9,973.00	9,140.00	9,500.00
Security	1,921.00	3,053.00	3,465.00	2,800.00	2,850.00
Roof and Gutter repairs	26,087.00	24,796.00	11,523.00	1,620.00	5,000.00
Fire inspections	108.00	350.00	-	351.00	360.00
Trash removal	33,211.00	34,032.00	37,168.00	37,660.00	38,500.00
Exterminator	4,215.00	2,630.00	6,835.00	6,085.00	4,800.00
Locks and keys	793.00	667.00	(70.00)	675.00	700.00
Misc maintenance and repair	346.00	1,350.00	888.00	720.00	3,000.00
Licenses and taxes	-	-	300.00	300.00	360.00
Pool/Hot tub supplies	4,643.00	6,489.00	5,668.00	3,215.00	7,500.00
Building maintenance	47,917.00	11,884.00	37,480.00	33,460.00	36,000.00
Building supplies	543.00	-	-	-	-
Custodial	14,120.00	15,526.00	7,709.00	10,321.00	16,350.00
Clubhouse maintenance	4,397.00	8,809.00	2,636.00	1,460.00	3,000.00
TOTAL BUILDING MAINT	<u>166,674.00</u>	<u>120,014.00</u>	<u>124,769.00</u>	<u>109,867.00</u>	<u>131,820.00</u>

UTILITIES

Electricity	10,295.00	9,604.00	10,201.00	9,677.00	11,000.00
Gas	2,649.00	3,282.00	2,738.00	4,410.00	3,750.00
Water	96,338.00	93,933.00	89,922.00	95,600.00	99,000.00
Sewer	83,558.00	80,308.00	86,745.00	95,238.00	96,000.00
Internet	-	1,909.00	2,535.00	2,581.00	2,600.00
TOTAL UTILITIES	<u>192,840.00</u>	<u>189,036.00</u>	<u>192,141.00</u>	<u>207,506.00</u>	<u>212,350.00</u>

EXTERIOR MAINTENANCE

Parking lot	65.00	-	280.00	-	-
Yard and grounds	46,283.00	62,400.00	53,927.00	55,356.00	63,000.00
Grounds clean up	993.00	7,179.00	14,232.00	13,250.00	14,000.00
Tree maintenance	19,673.00	51,928.00	29,705.00	65,800.00	60,000.00
Sprinkler repairs	13,552.00	9,573.00	11,616.00	11,500.00	12,000.00
Snow removal	49,737.00	30,239.00	49,225.00	93,450.00	65,000.00
Grounds supplies			1,375.00		
Streets and sidewalks	519.00	9,775.00	2,432.00	3,000.00	3,600.00
Exterior building maint/Dumpsters	637.00	63.00	5,258.00	4,900.00	5,000.00
Exterior lighting repairs	10,298.00	11,822.00	13,782.00	9,300.00	12,000.00
Fence repairs	4,038.00	4,710.00	6,378.00	6,120.00	6,000.00
Sign maintenance	1,210.00	577.00	1,819.00	3,300.00	4,500.00
TOTAL EXTERIOR MAINT	<u>147,005.00</u>	<u>188,266.00</u>	<u>190,029.00</u>	<u>265,976.00</u>	<u>245,100.00</u>

ADMINISTRATION

Copying/Printing/Postage	9,730.00	9,252.00	10,488.00	9,200.00	11,200.00
Management fees	65,616.00	67,584.00	67,584.00	69,600.00	71,640.00
FHA certification	-	1,000.00	-	1,000.00	-
Bank charges	270.00	485.00	370.00	210.00	450.00
Office supplies	124.00	268.00	-	-	300.00
Travel and entertainment	284.00	(1,003.00)	-	-	300.00
Education and training	-	-	-	-	300.00
Miscellaneous	1,896.00	1,357.00	2,014.00	510.00	2,000.00
Legal-General	50.00	1,573.00	4,952.00	3,970.00	4,000.00
Legal-Collections	7,522.00	8,559.00	15,718.00	16,800.00	-
Audit/Accounting fees	4,000.00	4,100.00	4,200.00	4,200.00	4,300.00
TOTAL ADMINISTRATION	<u>89,492.00</u>	<u>93,175.00</u>	<u>105,326.00</u>	<u>105,490.00</u>	<u>94,490.00</u>

TAXES, INSURANCE

Real property taxes	-	-	-	-	-
Insurance	209,438.00	155,543.00	115,993.00	131,723.00	187,000.00
Income taxes	-	(1.00)	-	-	3,747.00
TOTAL TAXES, INSURANCE	<u>209,438.00</u>	<u>155,542.00</u>	<u>115,993.00</u>	<u>131,723.00</u>	<u>190,747.00</u>

TOTAL EXPENSE	<u>805,449.00</u>	<u>746,033.00</u>	<u>728,258.00</u>	<u>820,562.00</u>	<u>874,507.00</u>
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OPERATING GAIN(LOSS)	<u>152,308.00</u>	<u>146,523.00</u>	<u>131,568.00</u>	<u>76,453.00</u>	<u>12,472.00</u>
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RESERVE INCOME

Reserve transfer-General	379,148.00	343,959.00	385,059.00	500,309.00	500,309.00
Reserve-Note payment	182,929.00	182,929.00	182,929.00	18,540.00	-
Reserve-Special Assessment	-	-	1,599,997.00	(142.00)	-
Insurance proceeds	-	-	135,041.00	53,782.00	-
Audit resolution transfer	(98,215.00)	-	-	-	-
Reserve interest	140.00	360.00	923.00	12,680.00	9,600.00
Total Reserve Income	<u>464,002.00</u>	<u>527,248.00</u>	<u>2,303,949.00</u>	<u>585,169.00</u>	<u>509,909.00</u>

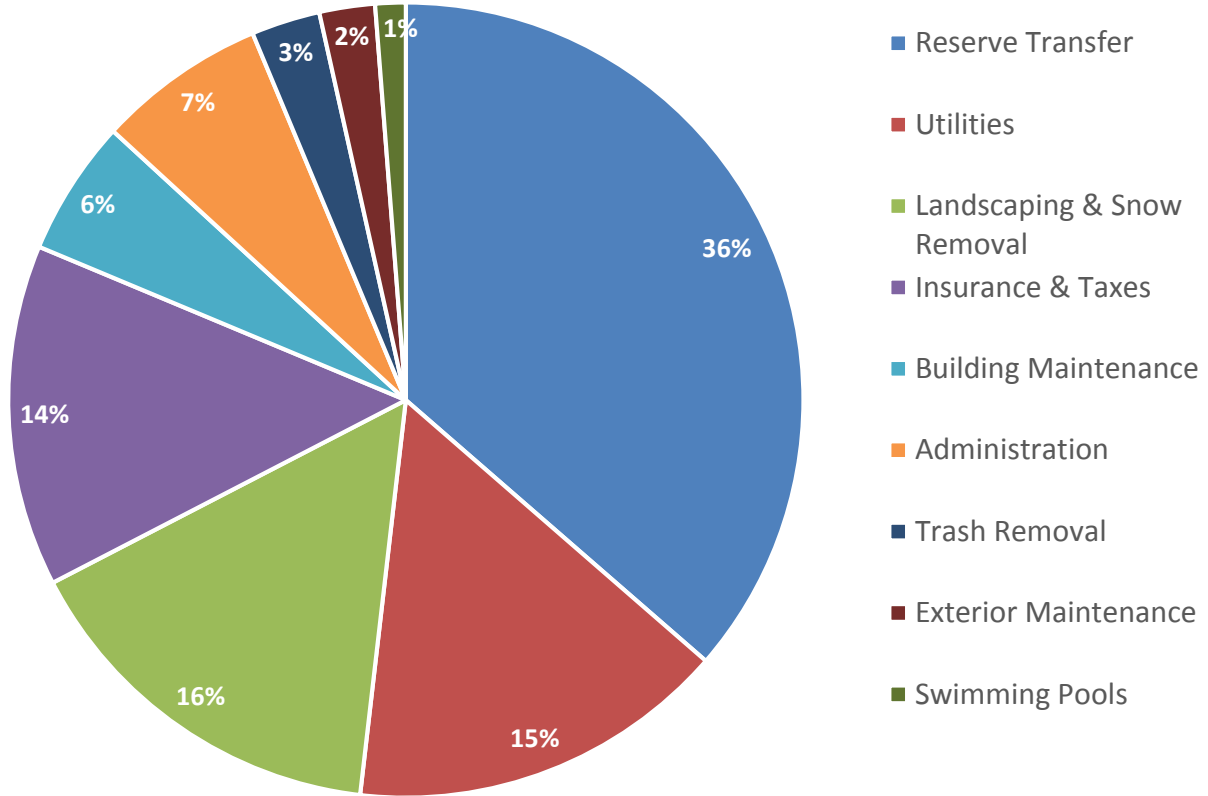
Reserve Expense

Asphalt/Streets/Sidewalks	-	-	57,534.00	-	-
Reserve-Roof replacement	-	-	2,514,402.00	53,782.00	-
Reserve-Plumbing	15,949.00	15,949.00	17,993.00	-	-
Reserve-Pool locks	-	14,480.00	-	-	-
Reserve-Pool/Spa	-	-	-	-	60,000.00
Reserve-Trash enclosures	-	-	-	20,538.00	-
Reserve-Gutters	-	-	-	31,687.00	-
Reserve-Painting	276,562.00	276,562.00	-	-	-
Reserve-Carpentry	-	-	-	72,157.00	-
Reserve-Fencing	-	-	-	88,280.00	150,000.00
Reserve-Concrete	-	5,705.00	38,662.00	-	40,000.00
Reserve-Investment fees	-	-	175.00	-	-
Reserve-Tennis courts	-	-	-	6,500.00	-
Reserve-Landscape	7,650.00	9,181.00	-	-	-
Reserve-Drainage project-bldg29	-	-	46,919.00	4,343.00	-
Reserve-Drainage project-16,11,14	-	-	-	-	-
General reserve expense	-	-	19,656.00	19,654.00	-
Reserve note Payments	182,929.00	182,929.00	183,280.00	18,573.00	-
Reserve study	-	-	3,240.00	-	-
Total Reserve expense	<u>483,090.00</u>	<u>504,806.00</u>	<u>2,881,861.00</u>	<u>315,514.00</u>	<u>250,000.00</u>

NET RESERVE INCOME(LOSS)	<u>(19,088.00)</u>	<u>22,442.00</u>	<u>(577,912.00)</u>	<u>269,655.00</u>	<u>259,909.00</u>
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NET GAIN(LOSS)	<u>133,220.00</u>	<u>168,965.00</u>	<u>(446,344.00)</u>	<u>346,108.00</u>	<u>272,381.00</u>
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Windsong 2020 Budgeted Operating Expenses



Windsong Expenditures By Category 2016-2020

