

Corral Operating Budget Comparison

	13-14 Budget	13-14 Projected		14-15 Proposed
Revenue	Sept-Aug	Actual Sept-Aug		Budget Sept-Aug
Dues Income	\$ 567,612	\$ 587,310	Dues Income	\$ 545,772
Special Assesment	\$ -	\$ 126,629	Reserve Income	\$ 56,772
Late Fees	\$ -	\$ 1,100	Special Assesment	\$ 56,723
Interest Income OPR	\$ 144	\$ 520	Late Fees	\$ -
Equipment Rental Income CAB	\$ 2,500	\$ 2,338	Interest Income OPR	\$ -
Misc Owner Charges (HOA)	\$ -	\$ 1,723		\$ -
Office Rental Income CAB	\$ 4,250	\$ 3,885		\$ -
Insurance Proceeds	\$ -	\$ 33,648		\$ -
Total Revenue	\$ 574,506	\$ 723,504	Total HOA Income	\$ 659,267
Expenses				
Administrative				
Uncategorized Expense	\$ -	\$ 0		
Common Area Cleaning to CAB	\$ 3,200	\$ 3,490	Common Area Cleaning to GWL	\$ 4,200
Hot Tub Fee to CAB	\$ 12,000	\$ 12,000	Hot Tub Service Fee to GWL	\$ 9,000
Landscaping to CAB	\$ 9,000	\$ 9,000	Landscaping to GWL	\$ 9,000
Maintenance to CAB	\$ 4,974	\$ 5,080	Maintenance to GWL	\$ 5,400
Parking area & Sidewalk to CAE	\$ 2,450	\$ 2,600	Parking Area & Sidewalk to GWL	\$ 1,200
Snow Removal to CAB	\$ 15,000	\$ 15,000	Snow Removal to GWL	\$ 13,000
Total Expenses Paid to CAB	\$ 46,624	\$ 47,170	Total Expense to GWL	\$ 41,800
Administration				
Insurance Expense	\$ 34,992	\$ 36,282	Insurance Expense	\$ 45,262
Property Management Fee	\$ 66,000	\$ 66,000	Property Management Fee	\$ 54,000
Postage	\$ -	\$ 163	Postage	\$ 10
Office Supplies and Expenses	\$ -	\$ 37	Bank fees	\$ -
Meals & Entertainment	\$ -	\$ 199	Property Taxes	\$ 692
Professional fees	\$ -	\$ 2,687	Interest Expense	\$ -
IT Expense	\$ -	\$ 472	Administration Expense	\$ 700
Miscellaneous Expense	\$ -	\$ 1,010		\$ -
Licenses & Fees	\$ -	\$ 128		\$ -
Total Administration	\$ 100,992	\$ 106,978	Total Administration	\$ 100,664
Repairs and Maintenance				
Lights	\$ -	\$ 262	Alarm Systems Monitoring & Maint	\$ 1,200
Heating , Water & snowmelt syst	\$ 60,000	\$ 76,270	Snowmelt System Repairs	\$ 16,289
Building maintenance & Repairs	\$ -	\$ 1,264	Fitnessroom Supplies	\$ 300
Elevator	\$ 12,940	\$ 15,174	Elevator repairs/inspections	\$ 12,040
Telephone System Maint.	\$ 525	\$ 867	Telephone System Repairs	\$ 1,210
Computers & Printers	\$ 275	\$ 564	Repairs & Maintenance	\$ 3,000
Unit Maintenance (Unreimbursed)	\$ 3,996	\$ 621	Hot Tub Repairs & Supplies	\$ 4,200
Hot Tub repairs/equip	\$ 6,000	\$ 4,241	Boiler Repairs & Inspections	\$ 23,365
Boiler Maintenance	\$ 24,000	\$ 39,237	Other Heating & Boiler repair:	\$ 23,365
Maint & rep Supplies (common)	\$ 3,000	\$ 5,194	General Supplies	\$ 3,000
Fire Safety Expense	\$ 6,000	\$ 6,393	Fire Safety Expense	\$ 6,250
Roof Maintenance	\$ 1,000	\$ 4,125	Roof & Gutter Repairs	\$ 5,750
Common Electrical	\$ 1,200	\$ 637	Common Electrical and Lighting	\$ 3,000
Exterior Window Washing	\$ 4,000	\$ 4,000	Exterior Window Washing	\$ 4,250
Other Maintenance Expense	\$ -	\$ 90	Other Maintenance Expense	\$ 1,800
Exp Not Covered by Insurance	\$ 5,004	\$ -		
Repairs and Maintenance - Other	\$ -	\$ 879		
Total Repairs and Maintenance	\$ 129,746	\$ 159,818	Total Repairs and Maintenance	\$ 109,018
Utilities				
Gas	\$ 100,000	\$ 97,512	Gas	\$ 98,609
Electric	\$ 49,100	\$ 50,433	Electric	\$ 55,476
Cable TV	\$ 33,600	\$ 34,646	Cable TV	\$ 34,020
HSIS	\$ 18,504	\$ 18,146	Internet	\$ 18,900
Sewer	\$ 33,744	\$ 32,136	Sewer	\$ 32,136
Trash Removal	\$ 7,750	\$ 8,267	Trash Removal	\$ 8,680
Water	\$ 13,933	\$ 14,268	Water	\$ 14,268
Telephone	\$ 8,820	\$ 9,203	Telephone	\$ 18,900
Total Utilities	\$ 265,451	\$ 264,611	Total Utilities:	\$ 280,990
Other Expenses				
Board Member Expense	\$ 525	\$ 1,080	Board Member Reimbursement	\$ 300
Legal Fees	\$ 21,600	\$ 70,430	Legal Fees	\$ 6,000
Professional Fees	\$ 5,004	\$ 1,594	Professional Fees	\$ 3,000
Audit/Tax Expense	\$ 3,800	\$ 6,865	Tax Preparation	\$ 600
Bank service charge OPR	\$ 456	\$ 457	Reserve Fund Study	\$ 3,400
Interest Expense	\$ -	\$ 202		
Depreciation Expense	\$ -	\$ 12,993		
Amortization	\$ -	\$ 10,055		
Taxes	\$ -	\$ -		
Bad Debt	\$ -	\$ 28,641		
Other Expenses	\$ -	\$ 26,348		
Total Other Expenses	\$ 31,385	\$ 159,357	Total Other Expenses	\$ 13,300
Total Expenses	\$ 574,192	\$ 737,934	Total Expenses	\$ 545,772
Reserve Fund	\$ 34,908	\$ -	Reserve Fund	\$ 113,495
Yearly Profit/ Loss	\$ (34,594)	\$ (14,429)	Yearly Profit/ Loss	\$ -

10% from actuals/Getting number from insurance agent
\$4500 per month

Centennial does not charge fees

?

No Advertising for HOA
No IT for HOA

Capital expense

Capital expense any repairs
Changed to Comcast maybe
R&M and Other

Capital expense any repairs
Capital expense

Capital expense
s/b general supplies

Do not use other

10% from actuals

10% from actuals

Based on \$45 per unit for Comcast

Based on \$25 per unit for comcast

Same as actuals

5% from actuals

Same as actuals

Based on \$25 per unit for comcast

Why 2 times a year? Our CPA charges \$600 for prep

Capital expense