

Quincy Lake Condominiums

2014 Budget

Ratified December 10, 2013	2013 Budget	YTD Actual	Difference	2014 Budget	Change
INCOME					
Operating Income					
4000 Association Dues	408,408	306,356	102,052	428,544	20,136
4066 Insur Claim:	0	0	0	0	0
4080 Late Fee Income	0	4,301	(4,301)	0	0
4100 Legal Fee Reimb Income	10,000	11,147	(1,147)	10,000	0
4110 Misc Income	25	160	(135)	25	0
4110 Owner Admin Fee	0	0	0	0	0
4160 Working Capital Interest	0	0	0	3	3
Total Operating Income	418,436	321,964	96,472	438,572	20,136
EXPENSES					
Admin Expense					
7021 Administration Expense	4,160	415	3,745	4,250	90
7030 Audit Fees	2,600	3,470	(870)	3,500	900
7040 Bad Debt Expense	5,200	17,083	(11,883)	17,500	12,300
7060 Printing	624	647	(23)	1,250	626
7100 Income Tax Expense	0	0	0	0	0
7110 Insurance Expense	32,240	44,014	(11,774)	75,000	42,760
7119 Legal Collection Fees	10,400	11,147	(747)	12,500	2,100
7120 Legal Fees	8,320	1,791	6,529	8,320	0
7130 Taxes/Licenses/Fees	114	0	114	114	(0)
7140 Management Fees	29,120	19,880	9,240	29,120	0
7250 Postage & Mail	1,560	299	1,261	1,560	0
Total Admin Expense	94,338	98,746	(4,408)	153,114	58,776
Operating Expenses					
6300 Insur Claim	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0
Pool					
6070 Clubhouse/Pool Utilities	4,160	651	3,509	2,000	(2,160)
6440 Pool Chemicals	1,664	3,454	(1,790)	3,500	1,836
6450 Pool Repairs	1,352	259	1,093	1,500	148
6460 Pool Operations & Mgmt	5,720	3,975	1,745	5,000	(720)
Total Pool	12,896	8,339	4,557	12,000	(896)
Utilities					
5021 Gas/Electricity	6,490	4,041	2,449	6,490	0
5089 Water & Sewer	104,936	90,755	14,181	105,000	64
Total Utilities	111,426	94,796	16,630	111,490	64
Maintenance Expense					
6050 Building Repairs/Main.	12,480	45,287	(32,807)	20,000	7,520
6080 Concrete Work	1,000	4,290	(3,290)	4,400	3,400
6150 Fences	1,000	2,963	(1,963)	1,000	0
6220 Misc Maintenance & Repairs	1,500	0	1,500	1,500	0
6240 Grounds Maintenance	8,320	2,540	5,780	3,500	(4,820)
6315 Locks & Keys	312	738	(426)	1,000	688
6360 Light Repair	0	393	(393)	500	500
6390 Maintenance & Repairs	5,200	750	4,450	2,000	(3,200)
6430 Plumbing Repairs Common Areas	3,640	973	2,667	2,000	(1,640)

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6480 Roof/Gutter/Downspout	12,480	5,645	6,835	7,500	(4,980)
6512 Sprinkler Repairs	3,640	6,237	(2,597)	5,000	1,360
6560 Tree Maintenance	3,000	225	2,775	3,000	0
Total Maintenance Expense	52,572	70,041	(17,469)	51,400	(1,172)
Contract Services					
5040 Trash Removal	21,840	17,958	3,882	21,840	0
6340 Lawn Mtce & Landscaping	17,680	19,296	(1,616)	20,000	2,320
6425 Pest Control/Exterminat	5,000	3,185	1,815	5,000	0
6510 Snow Plowing	19,136	14,784	4,352	20,000	864
Total Contract Services	63,656	55,223	8,433	66,840	3,184
Reserve Contribution					
5900 Reserve Contribution	71,848	27,558	31,850	44,012	(27,836)
Total Reserve Contribution	36,748	27,558	31,850	44,012	(27,836)
TOTAL EXPENSES	418,436	354,703	39,593	438,856	32,120

Monthly Fee 2014 Budget		
12	\$195	\$2,340
30	\$232	\$6,960
124	\$213	\$26,412
	Monthly	\$35,712
	Annual	\$428,544

Monthly Fee 2012 & 2013 Budget		
12	\$186	\$2,232
30	\$221	\$6,630
124	\$203	\$25,172
	monthly	\$34,034
	yearly	\$408,408