

The Towers at Cheeman Park Condominium Association

2013 Budget

Ratified November 26, 2012

	2012 Budget	Year To Date 2012	2012 Projection	2013 Budget	Change	Percentage Change
INCOME						
Income						
4010 Dues	342,852.00	257,139.00	342,852.00	351,144.00	8,292.00	2.419%
4080 Late Fee	1,800.00	1,443.00	1,924.00	1,800.00	0.00	0.000%
4090 Laundry Income	9,500.00	7,202.53	9,603.37	9,500.00	0.00	0.000%
4095 Covenant Violations	0.00		50.00	0.00	0.00	0.000%
4100 Legal Income	2,500.00	1,991.21	2,654.95	2,500.00	0.00	0.000%
4110 Miscellaneous Income	0.00	246.00	328.00	0.00	(0.00)	-100.000%
4120 Move In/Out Fees	400.00	850.00	1,133.33	400.00	0.00	0.000%
4250 NSF Fees	0.00	0.00	28.00	0.00	0.00	0.000%
Total Income	357,052.00	268,871.74	358,545.65	365,344.00	8,292.00	2.322%
EXPENSES						
Operating Expenses						
5010 Electric	46,000.00	29,992.11	39,989.48	42,000.00	(4,000.00)	-8.696%
5020 Gas	25,000.00	12,445.92	16,594.56	22,000.00	(3,000.00)	-12.000%
5039 Telephone	5,500.00	3,836.43	5,115.24	5,500.00	0.00	0.000%
5040 Trash Removal	22,000.00	18,771.91	25,029.21	22,000.00	0.00	0.000%
5070 Water/Sewer	20,500.00	15,496.69	20,662.25	20,910.00	410.00	2.000%
5075 Wastewater	1,300.00	1,101.75	1,469.00	1,300.00	0.00	0.000%
Total Operating Expenses	120,300.00	81,644.81	108,859.75	113,710.00	(6,590.00)	-5.478%
Maintenance Expenses						
6050 General Building Maint	3,500.00	2,884.85	3,846.47	3,500.00	0.00	0.000%
6058 Carpet Cleaning	600.00	467.50	623.33	500.00	(100.00)	-16.667%
6062 Cleaning/Janitorial Supp	1,000.00	213.36	284.48	1,500.00	500.00	50.000%
6073 Clubhouse Supplies	75.00	0.00	0.00	75.00	0.00	0.000%
6087 Electrical Supplies	1,000.00	0.00	0.00	0.00	(1,000.00)	-100.000%
6089 Elevator Contract & Maint	6,000.00	4,700.00	6,266.67	6,300.00	300.00	5.000%
6135 Pest Control	5,000.00	0.00	0.00	1,500.00	(3,500.00)	-70.000%
6170 Fire/Security/Intercom	2,000.00	1,931.28	2,575.04	2,500.00	500.00	25.000%
6179 Garage Maintenance	1,500.00	343.32	457.76	1,500.00	0.00	0.000%
6240 Grounds Maintenance	6,500.00	4,572.45	6,096.60	6,500.00	0.00	0.000%
6042 Grounds Improvements	750.00	0.00	0.00	3,000.00	2,250.00	300.000%
6245 Grounds - Sprinkler Repair	500.00	120.53	160.71	500.00	0.00	0.000%
6295 HVAC Contract/Maintenance	15,000.00	4,863.90	6,485.20	15,000.00	0.00	0.000%
6299 HVAC Supplies	300.00	0.00	0.00	0.00	(300.00)	-100.000%
6311 Janitorial	13,750.00	10,197.00	13,596.00	13,750.00	0.00	0.000%
6315 Locks/Keys	200.00	150.81	201.08	200.00	0.00	0.000%
6360 Lighting Maintenance	700.00	1,096.93	1,462.57	1,500.00	800.00	114.286%
6389 Doggie Bags 17	500.00	890.37	1,187.16	1,000.00	500.00	100.000%
6404 Parking Lot Maintenance	1,000.00	0.00	0.00	2,000.00	1,000.00	100.000%
6430 Plumbing	2,500.00	2,147.58	2,863.44	2,500.00	0.00	0.000%
6470 Roof Contract	1,020.00	0.00	0.00	1,020.00	0.00	0.000%
6485 Sauna/Exercise Room	1,450.00	0.00	0.00	3,000.00	1,550.00	106.897%
6490 Security Patrol	6,050.00	4,433.00	5,910.67	6,500.00	450.00	7.438%
6510 Snow Removal	4,000.00	938.50	1,251.33	2,000.00	(2,000.00)	-50.000%
6512 Sprinkler Maintenance	500.00	0.00	0.00	0.00	(500.00)	-100.000%
Total Maintenance Expenses	75,395.00	39,951.38	53,268.51	75,845.00	450.00	0.597%
Administration Expense						
7030 Audit/Accounting Fees	3,100.00	3,100.00	3,100.00	3,100.00	0.00	0.000%
7040 Bad Debt	0.00	1,860.00	2,480.00	0.00	0.00	0.000%
7060 Postage, Printing, Copies	1,350.00	1,433.83	1,911.77	1,350.00	0.00	0.000%
7100 Income Taxes	0.00	1.00	1.33	0.00	(0.00)	-100.000%
7110 Master Insurance	35,000.00	27,038.88	36,051.84	49,000.00	14,000.00	40.000%
7116 Insurance-Worker's Comp	1,475.00	1,059.51	1,412.68	1,475.00	0.00	0.000%
7117 Insurance-Mgr Medical	8,750.00	4,171.62	5,562.16	4,000.00	(4,750.00)	-54.286%

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7120 Legal Fees	2,500.00	2,623.55	3,498.07	2,500.00	0.00	0.000%
7130 Licenses/Taxes/Inspection	500.00	126.11	168.15	500.00	0.00	0.000%
7140 Management Fees	22,800.00	17,100.00	22,800.00	22,800.00	0.00	0.000%
7180 Management/Admin	500.00	525.22	700.29	500.00	0.00	0.000%
7181 Onsite Office Expense	900.00	151.96	202.61	900.00	0.00	0.000%
7245 Payroll Taxes	3,400.00	2,510.10	3,346.80	3,400.00	0.00	0.000%
7250 Payroll Service	950.00	798.74	1,064.99	950.00	0.00	0.000%
7262 Resident Manager Salary	33,000.00	22,666.61	30,222.15	33,000.00	0.00	0.000%
7310 Internet Service	12,000.00	7,459.55	0.00	12,000.00	0.00	100.000%
Total Administration Expense	126,225.00	92,626.68	112,522.84	135,475.00	9,250.00	7.328%
Reserve Contribution						
5900 Reserve Contributions	34,800.00	26,100.00	34,800.00	40,000.00	5,200.00	14.943%
Total Reserve Contribution	34,800.00	26,100.00	34,800.00	40,000.00	5,200.00	14.943%
TOTAL EXPENSES	356,720.00	240,322.87	309,451.09	365,030.00	8,310.00	2.330%
2013 Monthly Fee						
Studio	171.00			176.00	5.00	2.924%
1 Bedroom	280.00			287.00	7.00	2.500%
2 Bedroom	300.00			307.00	7.00	2.333%