

Harborview Condominium Association - 2016 - 2017 Annual Budget

	New Budget		Last Year Budget	
	Yearly	Monthly	Yearly	Monthly
Operating Income				
HOA Dues	\$442,500.00	\$36,875.00	\$388,126.00	\$32,343.83
Total Income	\$442,500.00	\$36,875.00	\$388,126.00	\$32,343.83
Operating Expenses				
SBA LOAN	\$ 90,600.00	\$ 7,550.00	\$ 90,000.00	\$ 7,500.00
INSURANCE	\$ 107,000.00	\$ 8,916.67	\$ 100,590.00	\$ 8,382.50
PROPERTY MANAGEMENT FEES	\$ 27,600.00	\$ 2,300.00	\$ 27,600.00	\$ 2,300.00
CONTRACT LABOR	\$ 31,200.00	\$ 2,600.00	\$ 20,800.00	\$ 1,733.33
SEWERAGE & WATER	\$ 48,000.00	\$ 4,000.00	\$ 30,000.00	\$ 2,500.00
ELECTRICITY	\$ 14,000.00	\$ 1,166.67	\$ 15,000.00	\$ 1,250.00
LEGAL FEES	\$ -	\$ -	\$ -	\$ -
ACCOUNTING	\$ 7,500.00	\$ 625.00	\$ 7,500.00	\$ 625.00
PROFESSIONAL FEES	\$ 1,000.00	\$ 83.33	\$ 500.00	\$ 41.67
OFFICE SUPPLIES	\$ 3,000.00	\$ 250.00	\$ 5,116.00	\$ 426.33
TELEPHONE	\$ 4,000.00	\$ 333.33	\$ 3,711.00	\$ 309.25
LICENSE & FEES	\$ 150.00	\$ 12.50	\$ 135.00	\$ 11.25
BANK SERVICE CHARGE	\$ 1,200.00	\$ 100.00	\$ 1,000.00	\$ 83.33
TAXES	\$ 2,300.00	\$ 191.67	\$ -	\$ -
TRASH REMOVAL	\$ 5,100.00	\$ 425.00	\$ 3,000.00	\$ 250.00
ELEVATOR MAINTENANCE	\$ 8,000.00	\$ 666.67	\$ 8,000.00	\$ 666.67
FIRE ALARM	\$ 7,000.00	\$ 583.33	\$ 8,000.00	\$ 666.67
MAINTENANCE SUPPLIES	\$ 10,500.00	\$ 875.00	\$ 12,000.00	\$ 1,000.00
POOL SUPPLIES	\$ 5,000.00	\$ 416.67	\$ 6,000.00	\$ 500.00
REPAIRS & MAINTENANCE	\$ 36,000.00	\$ 3,000.00	\$ 30,000.00	\$ 2,500.00
TERMITE & PEST CONTROL	\$ 1,000.00	\$ 83.33	\$ 1,000.00	\$ 83.33
Total Operating Expenses	\$ 410,150.00	\$ 34,179.17	\$ 369,952.00	\$ 30,829.33
Reserve Account	\$ 32,000.00	\$ 2,666.67	\$ 30,954.00	\$ 2,579.50
Total Expenses & Reserve	\$ 442,150.00	\$ 36,845.83	\$ 400,906.00	\$ 33,408.83
Excess or Shortage	\$350.00		\$ (12,780.00)	