

Cliffs on the Point II 2019-2020 Approved Budget

Fiscal Year: March 2019 - February 2020

INCOME	BUDGET
Association Fees	\$ 294,000
Dock Income	\$ 2,200
Laundry Income	\$ 500
Interest Income	\$ 250
Legal Fee Reimbursement	\$ -
Work Order Income	\$ -
Late Fee/NSF Income	\$ 1,500
TOTAL INCOME	\$ 298,450

UTILITIES	
Electric & Gas	\$ 40,000
Water & Sewer	\$ 32,000
Garbage Collection & Pick-Up	\$ 3,500
TOTAL UTILITIES	\$ 75,500

BUILDING & FACIL MAINT/REPAIR	
General Building Repair/Maintenance	\$ 2,000
Building Maintenance & Salaries	\$ 22,500
Hallway Repair/Maintenance	\$ -
Custodial Service	\$ 9,100
Security System Service	\$ 600
Fire System Service	\$ 500
Electrical Supply & Repair	\$ 3,000
Plumbing Supply/Repair	\$ 7,500
HVAC/Boiler Repair & Maintenance	\$ 1,250
Exterior Painting	\$ 5,000
Siding Repairs & Maintenance	\$ 500
Roof/Chimney Repair & Maintenance	\$ 500
Building Light Repair/Maintenance	\$ 300
TOTAL BLDG & FACIL MAINT/REP	\$ 52,750

GROUNDS & LANDSCAPING	
Snow Contract	\$ 4,000
Lawn Care Contract	\$ 8,375
Landscape Maintenance	\$ 1,000
Fertilizer/Weed Control	\$ 500
Tree/Shrub Trimming & Removal	\$ 3,000
Sprinkler Repair/Maint	\$ 750
Exterminator	\$ 1,000
Misc Lands/Grounds	\$ 500
Grounds Maintenance & Supplies	\$ 500
Street Lights/Signs	\$ 500
Dock/Shoreline Maintenance	\$ 5,000
TOTAL GRNDS & LANDSCAP	\$ 25,125

ADMINISTRATIVE EXPENSES	BUDGET
Legal Fees	\$ 2,000
Accounting Fees/Audit	\$ 750
Management Fees	\$ 16,000
NSF & Bank Fees	\$ 100
Collection Fees	\$ 1,000
Coupon Book Costs	\$ 100
Postage	\$ 500
Printing/Copying	\$ 1,000
Website Services/Costs	\$ 200
Permits & Licenses	\$ 20
Admin/Office Supplies	\$ 750
TOTAL ADMIN EXPENSES	\$ 22,420

TAXES & INSURANCE	
Insurance Expense	\$ 35,000
Income Taxes	\$ -
TOTAL TAXES & INSURANCE	\$ 35,000

COMMON FACIL MAINT/REPAIR	
CSEF Pool	\$ 8,568
CSEF Monthly Dues	\$ 23,456
CSEF Additional Assessment	\$ -
TOTAL COMMON FACIL M/R	\$ 32,024

NET EXPENSES **\$ 242,819**

NET OPERATING INCOME **\$ 55,631**

RESERVE FUND INCOME	
Rafter Replacement	\$ 7,000
Balconies	
Other Projects	
TOTAL RESERVE FUND	\$ 7,000

TOTAL EXPENSES & RESERVE **\$ 249,819**

NET EARNING/LOSS **\$ 48,631**