

HIGH POINT CONDOMINIUMS

2020 Budget

Effective January 1, 2020

Revenues	2014	2015	2016	2017	2018	2019	2020	Change	Comments
Monthly Dues - \$185	149,760	149,760	149,760	173,160	173,160	173,160	173,160	0	NO Increase
Interest Income	50	50	9	0	0	0	0	0	
Late fee-Nsf Charges	750	750	750	750	850	850	850	0	
Total Revenue	\$150,560	\$150,560	\$150,519	\$173,910	\$174,010	\$174,010	\$174,010	0	
Expenses									
Accounting Fees	1,500	450	1,450	325	1,350	325	325	(1,025)	
Administration Costs	2,900	2,900	1,792	2,200	2,451	2,451	2,451	0	Bank Fees, Need More EFT!!!
Bad Debt	0	0	0	500	500	500	500	0	
Deck Repair	12,142	12,142	5,000	500	0	500	500	0	Large repairs from reserves
Electric	3,500	3,500	3,500	3,500	4,000	4,000	4,000	0	
Fence/Wall Repair	0	1,500	1,500	1,500	1,000	1,000	1,000	0	Large repairs from reserves
General Mx and Repair	4,697	4,697	3,680	5,500	7,000	7,000	7,000	0	Aging buildings
Gutter Repair	1,500	1,500	2,600	2,600	2,600	2,600	2,600	0	1 Full Clean
Janitorial	6,000	4,000	4,860	7,500	7,000	7,000	7,000	0	
Landscaping	2,130	1,130	1,130	1,200	1,800	1,800	3,500	0	Based on Actuals
Lawn Contract	11,000	12,000	13,000	13,000	11,400	13,000	14,500	1,500	Minimum Wage Increase
Legal Expense	3,610	3,610	5,000	6,000	3,000	3,000	3,000	0	
**Legal Reimb	(1,845)	(2,845)	(2,845)	(3,000)	(1,500)	1,500	1,500	3,000	
Light (Electric) Maint/Repair	3,000	2,000	2,000	2,500	3,000	2,500	2,500	0	Many new fixtures
Insurance Property/Liability	26,350	30,350	35,400	26,000	27,500	30,250	36,000	6,000	20% Poss Increase
Management Fees	13,104	13,104	13,104	13,104	13,104	13,104	13,104	0	No Change 6years
Painting	500	500	500	500	0	0	0	0	Reserve Expense
Parking Patrol (security)	3,200	3,200	3,000	1,200	450	0	0	0	Tow Company
Pest Control	0	0	0	500	375	375	375	0	Wasps, pigeons, raccoons, etc.
Roof Repair	2,400	2,400	800	3,000	5,000	5,000	5,000	0	Roofs Need Replacement
Siding/Stucco Rpr/Rpl	6,000	3,000	1,000	1,000	1,000	1,000	1,000	0	Large repairs from reserves
Sign Repair/Replacement	100	100	100	481	400	400	400	0	New signs plus repl. Old
Snow Removal	8,306	8,306	9,990	12,000	11,000	11,000	11,000	0	Heavy winters bust budgets
Sprinkler Repair	1,299	2,299	2,299	2,000	2,000	5,000	5,000	0	Based on Actuals
Street Repair/Sweep	793	793	793	800	800	800	500	0	Pot holes - Replacement needed
Trash	9,109	9,109	9,300	9,300	8,800	8,800	8,800	0	
Tree Maintenance	450	1,450	2,200	2,200	2,200	3,500	3,500	0	Maturing Trees
Water	10,000	10,000	10,000	13,000	14,500	20,000	22,000	2,000	Actuals + 5.8% Increase
Total Operating Expenses	\$131,744	\$131,194	\$131,153	\$128,910	\$130,730	\$146,405	\$157,055	12,000	12% Increase in Ops Expenses
Reserve Allocation	18,816	19,366	19,366	45,000	43,200	27,605	16,105	(11,500)	Very Bad - Another Reduction
Total Expense	\$150,560	\$150,560	\$150,519	\$173,910	\$173,930	\$174,010		80	
Surplus (Shortage)	(\$0)	(\$0)	(\$0)	\$0	\$80	\$0			
Per Unit	(\$0.00)	(\$0.00)	(\$0.00)	\$0.00	\$0.09	\$0.00			