

**VILLAS II AT SNOWDEN OVERLOOK CONDOMINIUM ASSOCIATION**  
**2019 BUDGET**

Account	2014	2015	2016	2017	2018			\$2,019	Budget
	Actual	Actual	Actual	Actual	Actuals Jan-Aug	Projected Total	Budget	Proposed Budget	Change, 2019 - 2018
<b>Monthly Assessment</b>	<b>\$175.00</b>	<b>\$225.00</b>	<b>\$235.00</b>	<b>\$240.00</b>	<b>\$250.00</b>			<b>\$260</b>	<b>\$10</b>
<b>INCOME</b>									
Assessments	162,172	219,273	221,107	228,594	164,413	246,621	237,000	\$246,480	\$9,480
Bad Debt		0	0	0	5,619	5,619	0	\$0	\$0
Assessments - Snow	38,453	0	0	0	0	0	0	\$0	\$0
Late Fees	135	238	197	817	972	1,458	0	\$0	\$0
Return Check Fee	0	(30)	0	20	(15)	(23)	0	\$0	\$0
Reimburse for Insurance	0	0	0	0	0	0	0	\$0	\$0
Interest On Checking	23	30	24	20	47	70	0	\$0	\$0
Reimbursements	0	484	0	603	2,289	2,289	0	\$0	\$0
<b>Total Income</b>	<b>200,783</b>	<b>219,995</b>	<b>221,328</b>	<b>230,055</b>	<b>173,324</b>	<b>256,034</b>	<b>237,000</b>	<b>\$246,480</b>	<b>\$9,480</b>
<b>EXPENSES</b>									
<b>Building &amp; Grounds Maintenance</b>									
Building Repairs & Maint.	(3,234)	5,761	5,814	29,642	5,368	8,052	10,000	\$10,000	\$0
Grounds Maintenance	7,505	3,008	6,180	9,361	6,506	9,758	7,000	\$10,000	\$3,000
<b>Total Building &amp; Grounds Maintenance</b>	<b>4,271</b>	<b>8,769</b>	<b>11,994</b>	<b>39,002</b>	<b>11,874</b>	<b>17,810</b>	<b>17,000</b>	<b>\$20,000</b>	<b>\$3,000</b>
<b>Contracted</b>									
Fertilization	2,685	3,580	3,580	4,475	3,580	4,475	4,475	\$4,475	\$0
Gutter Cleaning	4,024	3,588	3,785	3,772	2,520	3,780	3,785	\$3,780	-\$5
Lawn Contract	26,833	26,544	27,336	27,882	18,960	28,440	28,440	\$28,440	\$0
Snow Removal	55,174	31,059	43,852	30,683	23,493	31,145	31,145	\$32,260	\$1,115
<b>Total Contracted</b>	<b>88,716</b>	<b>64,771</b>	<b>78,553</b>	<b>66,812</b>	<b>48,553</b>	<b>67,840</b>	<b>67,845</b>	<b>\$68,955</b>	<b>\$1,110</b>
<b>Administrative</b>									
Community Activities	115	255	516	189	437	655	500	\$700	\$200
Office Supplies & Copying	705	531	1,239	1,207	569	853	1,000	\$1,000	\$0
Postage	277	221	200	319	136	204	400	\$400	\$0
<b>Total Administrative</b>	<b>1,097</b>	<b>1,008</b>	<b>1,955</b>	<b>1,715</b>	<b>1,142</b>	<b>1,712</b>	<b>1,900</b>	<b>\$2,100</b>	<b>\$200</b>
<b>Professionals</b>									
Accounting	1,250	1,250	1,300	1,425	0	1,500	1,500	\$1,500	\$0
Consultants	644	0	0	3,150	0	0	0	\$0	\$0
Legal	950	341	1,912	2,017	1,262	1,893	3,000	\$3,000	\$0
Management	15,275	15,733	16,205	17,015	11,570	17,355	17,355	\$17,876	\$521
<b>Total Professionals</b>	<b>18,119</b>	<b>17,324</b>	<b>19,417</b>	<b>23,607</b>	<b>12,832</b>	<b>20,748</b>	<b>21,855</b>	<b>\$22,376</b>	<b>\$521</b>
<b>Insurance &amp; Taxes</b>									
Insurance - Master Policy	18,146	22,099	28,722	22,391	10,188	23,200	23,200	\$25,500	\$2,300
Common Area - Self Insured	0	0	4,203	0	0	0	0	\$0	\$0
Income Taxes	0	0	0	385	595	595	250	\$450	\$200
<b>Total Insurance &amp; Taxes</b>	<b>18,146</b>	<b>22,099</b>	<b>32,925</b>	<b>22,776</b>	<b>10,783</b>	<b>23,795</b>	<b>23,450</b>	<b>\$25,950</b>	<b>\$2,500</b>

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## 2019 BUDGET

Account	2014	2015	2016	2017	2018			\$2,019	Budget
	Actual	Actual	Actual	Actual	Actuals Jan-Aug	Projected Total	Budget	Proposed Budget	Change, 2019 - 2018
<b>Replacement Reserves</b>									
Replacement Reserve Contribution	57,065	57,065	58,777	59,365	41,357	62,036	<b>62,036</b>	<b>\$64,828</b>	\$2,792
<b>Total Replacement Reserves</b>	<b>57,065</b>	<b>57,065</b>	<b>58,777</b>	<b>59,365</b>	<b>41,357</b>	<b>62,036</b>	<b>62,036</b>	<b>\$64,828</b>	\$2,792
<b>Operations Reserves</b>									
Painting Contribution	0	0	0	0	5,333	8,000	<b>8,000</b>	<b>\$25,000</b>	\$17,000
Erosion Control Contribution	0	10,000	0	0	0	0	<b>0</b>	<b>\$0</b>	\$0
Contingency Contribution	0	5,706	5,731	5,837	5,276	7,914	<b>7,914</b>	<b>\$7,271</b>	-\$643
Major Maintenance Contribution	0	15,000	19,000	19,000	18,000	27,000	<b>27,000</b>	<b>\$10,000</b>	-\$17,000
<b>Total Operations Reserves</b>	<b>0</b>	<b>30,706</b>	<b>24,731</b>	<b>24,837</b>	<b>28,609</b>	<b>42,914</b>	<b>42,914</b>	<b>\$42,271</b>	-\$643
<b>TOTAL EXPENSES</b>	<b>187,414</b>	<b>201,741</b>	<b>228,351</b>	<b>238,115</b>	<b>155,149</b>	<b>236,855</b>	<b>237,000</b>	<b>\$246,480</b>	\$9,480
<b>NET INCOME/(LOSS)</b>	<b>13,368</b>	<b>18,254</b>	<b>(7,023)</b>	<b>(8,060)</b>	<b>18,175</b>	<b>19,179</b>	<b>0</b>	<b>\$0</b>	\$0

## Reserve Account Balances at End of Year

Replacement Reserve	\$292,832	\$351,413	\$412,980	\$476,416	\$521,617	\$542,297	\$531,117	<b>\$607,125</b>	
Contingency	\$0	\$5,710	\$7,158	\$13,010	\$18,304	\$20,942	\$20,918	<b>\$28,213</b>	
Erosion	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>	
Painting	\$0	\$0	\$0	\$0	\$5,337	\$8,004	\$8,000	<b>\$33,004</b>	
Major Maintenance	\$12,723	\$3,438	\$12,458	\$32,508	\$50,558	\$59,557	\$50,936	<b>\$69,557</b>	
<b>Total Reserves</b>	<b>\$305,555</b>	<b>\$370,561</b>	<b>\$432,595</b>	<b>\$521,933</b>	<b>\$595,815</b>	<b>\$630,800</b>	<b>\$610,971</b>	<b>\$737,899</b>	