

GRAY'S POINTE CONDOMINIUM ASSOCIATION
APPROVED BUDGET
FOR FISCAL YEAR 2019-2020

	2017-2018	2018-2019	2019-2020	VARIANCE
INCOME				
40010 Assessment Income/Fees	\$764,892.00	\$777,612.00	\$785,988.00	\$8,376.00
40034 Interest	3,300.00	4,080.00	6,900.00	2,820.00
40040 Late Fees	3,600.00	3,300.00	3,300.00	0.00
40050 Legal Fees Reimbursement	660.00	660.00	686.00	26.00
40060 Pool Memberships Income	0.00	600.00	0.00	(600.00)
40080 Miscellaneous Income	0.00	0.00	0.00	0.00
TOTAL INCOME	\$772,452.00	\$786,252.00	\$796,874.00	\$10,622.00
EXPENSES				
Administrative				
50010 Management	\$36,600.00	\$37,332.00	\$38,280.00	\$948.00
50011 Management Reimbursement	2,820.00	2,820.00	2,400.00	(420.00)
50040 Legal Fees	6,000.00	6,000.00	6,000.00	0.00
50070 Tax Prep/Accounting	2,700.00	2,700.00	2,700.00	0.00
50080 Income Taxes	120.00	80.00	60.00	(20.00)
50090 Bad Debt Expense	9,000.00	7,200.00	3,600.00	(3,600.00)
50095 Web Site Management	1,200.00	900.00	1,200.00	300.00
50200 Miscellaneous Expenses	8,700.00	9,300.00	9,300.00	0.00
TOTAL ADMINISTRATIVE	\$67,140.00	\$66,332.00	\$63,540.00	(\$2,792.00)
Common Area				
58010 Electricity	\$20,604.00	\$20,604.00	\$20,604.00	\$0.00
58030 Water & Sewer	79,840.00	84,600.00	89,100.00	4,500.00
60020 Landscaping	6,000.00	6,900.00	6,900.00	0.00
60030 Tree Removal/Pruning	3,000.00	3,000.00	3,000.00	0.00
60080 General Maintenance & Repairs	53,400.00	53,400.00	53,400.00	0.00
60110 Electrical Repairs	6,000.00	5,100.00	5,100.00	0.00
60163 Irrigation System Maintenance	1,200.00	2,400.00	1,800.00	(600.00)
60170 Insurance	62,820.00	66,600.00	68,100.00	1,500.00
60190 Contingencies	0.00	0.00	1,356.00	1,356.00
67020 Grounds Contract	42,000.00	43,092.00	45,000.00	1,908.00
67022 Carpet Cleaning	4,800.00	4,800.00	3,600.00	(1,200.00)
67030 Trash Removal	18,960.00	20,880.00	23,880.00	3,000.00
67050 Pest Control	4,956.00	5,556.00	6,600.00	1,044.00
67060 Janitorial	33,840.00	34,440.00	34,740.00	300.00
67065 Consultant's Fees	900.00	1,800.00	1,800.00	0.00
67070 Snow Removal	41,904.00	41,904.00	41,904.00	0.00
TOTAL COMMON AREA	\$380,224.00	\$395,076.00	\$406,884.00	\$11,808.00
Pool				
80010 Pool Management	\$20,328.00	\$20,328.00	\$20,928.00	600.00
80020 Pool Repairs/Maintenance	6,000.00	5,756.00	5,456.00	(300.00)
80030 Miscellaneous Pool Supplies	2,400.00	2,400.00	2,700.00	300.00
80040 Pool Phone	600.00	600.00	690.00	90.00
80050 Pool Electricity	5,100.00	5,100.00	5,400.00	300.00
80060 Pool Water & Sewer	2,400.00	2,400.00	3,000.00	600.00
80070 Pool Permits & Fees	600.00	600.00	600.00	0.00
80080 Pool Passes	300.00	300.00	300.00	0.00
TOTAL POOL	\$37,728.00	\$37,484.00	\$39,074.00	\$1,590.00
Reserves				
90002 General	\$34,500.00	\$34,500.00	\$34,500.00	\$0.00
90003 Exterior Systems (Painting)	27,000.00	27,000.00	27,000.00	0.00
90004 Roofs	30,000.00	30,000.00	30,000.00	0.00
90005 Gutter/Downspouts	2,100.00	2,100.00	2,100.00	0.00
90006 Asphalt	3,600.00	3,600.00	3,600.00	0.00
90007 Fence	3,600.00	3,600.00	3,600.00	0.00
90008 Plumbing	1,500.00	1,500.00	1,500.00	0.00
90009 Concrete	17,700.00	17,700.00	17,700.00	0.00
90010 Wood Trim	9,000.00	9,000.00	9,000.00	0.00
90011 Siding/Masonry	86,460.00	86,460.00	86,460.00	0.00
90012 Pool Furniture	2,100.00	2,100.00	2,100.00	0.00
90013 Pool	4,800.00	4,800.00	4,800.00	0.00
90014 Landscaping	23,772.00	23,772.00	23,772.00	0.00
90015 Carpet	6,600.00	6,600.00	6,600.00	0.00
90016 Foyers	6,000.00	6,000.00	6,000.00	0.00
90017 Lighting/Electric	18,440.00	18,440.00	18,456.00	16.00
90018 Irrigation	900.00	900.00	900.00	0.00
90019 Windows & Sliding Doors	4,200.00	4,200.00	4,200.00	0.00
90020 Balconies	5,088.00	5,088.00	5,088.00	0.00
TOTAL RESERVES	\$287,360.00	\$287,360.00	\$287,376.00	\$16.00
TOTAL EXPENSES & RESERVES	\$772,452.00	\$786,252.00	\$796,874.00	\$10,622.00
NET INCOME	\$0.00	\$0.00	\$0.00	\$0.00

Fees: \$280, \$307, \$333