

Epic on Grant Owners Association, Inc.

2018 Budget Draft #1 ~10%

	1/1/17-8/31/17 Actual	1/1/17-8/31/17 Budget	1/1/17-8/31/17 Variance	2017 Budget	2018 Budget	Increase/ (Decrease)	
Income							
<u>Income</u>							
4010 - Regular Assessments	\$26,112.00	\$26,112.00	\$0.00	\$39,168.00	\$39,168.00	\$0.00	
4015 - Late Fees	\$199.44	\$0.00	\$199.44	\$0.00	\$0.00	\$0.00	
4016 - Late Fees Paid to Mgmt Co	(\$135.00)	\$0.00	(\$135.00)	\$0.00	\$0.00	\$0.00	
4020 - Fines	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	
4040 - Laundry	\$438.25	\$448.64	(\$10.39)	\$673.00	\$673.00	\$0.00	
4050 - Move In/Out Fee	\$200.00	\$133.36	\$66.64	\$200.00	\$200.00	\$0.00	
4080 - Transfers to Reserves	(\$3,200.00)	(\$3,200.00)	\$0.00	(\$4,800.00)	(\$7,300.00)	(\$2,500.00)	increasing our reserves
Total Income	\$23,714.69	\$23,494.00	\$220.69	\$35,241.00	\$32,741.00	(\$2,500.00)	
Total Income	\$23,714.69	\$23,494.00	\$220.69	\$35,241.00	\$32,741.00	(\$2,500.00)	
Expense							
<u>Building Maintenance</u>							
6210 - General Building Maintenance	\$4,028.18	\$2,666.64	(\$1,361.54)	\$4,000.00	\$5,000.00	\$1,000.00	
6220 - Janitorial	\$2,285.64	\$2,280.00	(\$5.64)	\$3,420.00	\$1,710.00	(\$1,710.00)	cutting janitorial in half
6225 - HVAC	\$120.00	\$533.36	\$413.36	\$800.00	\$700.00	(\$100.00)	
6275 - Lighting	\$697.46	\$533.36	(\$164.10)	\$800.00	\$800.00	\$0.00	
6299 - Misc Building Repairs	\$100.00	\$374.00	\$274.00	\$561.00	\$400.00	(\$161.00)	
Total Building Maintenance	\$7,231.28	\$6,387.36	(\$843.92)	\$9,581.00	\$8,610.00	(\$971.00)	
<u>General and Administrative</u>							
6110 - Management Fees	\$3,425.59	\$3,400.00	(\$25.59)	\$5,100.00	\$3,000.00	(\$2,100.00)	Savings with new HOA Mgmt company
6120 - Bank Service Charges	\$105.00	\$173.36	\$68.36	\$260.00	\$260.00	\$0.00	
6130 - Licenses Permits Filing Fee	\$60.00	\$75.00	\$15.00	\$100.00	\$100.00	\$0.00	
6140 - Postage and Delivery	\$74.16	\$80.00	\$5.84	\$120.00	\$120.00	\$0.00	
6145 - Printing and Copying	\$116.96	\$80.00	(\$36.96)	\$120.00	\$120.00	\$0.00	
6148 - Office Supplies	\$13.73	\$40.00	\$26.27	\$60.00	\$60.00	\$0.00	
6150 - Legal Fees General	\$60.00	\$0.00	(\$60.00)	\$0.00	\$0.00	\$0.00	
6155 - Audit Tax & Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$315.00	\$315.00	
6160 - Internet Administration	\$1,200.00	\$1,200.00	\$0.00	\$1,800.00	\$1,800.00	\$0.00	
6199 - Miscellaneous	\$715.00	\$500.00	(\$215.00)	\$750.00	\$600.00	(\$150.00)	
Total General and Administrative	\$5,770.44	\$5,548.36	(\$222.08)	\$8,310.00	\$6,375.00	(\$1,935.00)	
<u>Grounds and Landscape</u>							
6320 - Landscape Other	\$912.96	\$533.36	(\$379.60)	\$800.00	\$800.00	\$0.00	
6330 - Sprinkler Repairs	\$90.00	\$300.00	\$210.00	\$300.00	\$300.00	\$0.00	
6360 - Snow Removal	\$265.00	\$950.00	\$685.00	\$1,550.00	\$1,550.00	\$0.00	
Total Grounds and Landscape	\$1,267.96	\$1,783.36	\$515.40	\$2,650.00	\$2,650.00	\$0.00	

Insurance and Taxes

6410 - Property Insurance	\$4,378.32	\$4,124.00	(\$254.32)	\$5,600.00	\$6,000.00	\$400.00
Total Insurance and Taxes	\$4,378.32	\$4,124.00	(\$254.32)	\$5,600.00	\$6,000.00	\$400.00

Utilities

6505 - Gas and Electric	\$1,613.83	\$1,666.64	\$52.81	\$2,500.00	\$2,500.00	\$0.00
6510 - Water & Sewer	\$1,846.97	\$2,000.00	\$153.03	\$3,000.00	\$3,000.00	\$0.00
6520 - Trash Collection	\$1,200.00	\$1,200.00	\$0.00	\$1,800.00	\$1,800.00	\$0.00
6530 - Cable/Phone/Internet	\$1,133.85	\$1,200.00	\$66.15	\$1,800.00	\$1,800.00	\$0.00
Total Utilities	\$5,794.65	\$6,066.64	\$271.99	\$9,100.00	\$9,100.00	\$0.00

Total Expense	\$24,442.65	\$23,909.72	(\$532.93)	\$35,241.00	\$32,735.00	(\$2,506.00)
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Operating Net Income	(\$727.96)	(\$415.72)	(\$312.24)	\$0.00	\$6.00	\$6.00
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Reserve Income

Reserve Income

7010 - Interest Income Reserves	\$4.34	\$0.00	\$4.34	\$0.00	\$0.00	\$0.00
7020 - Reserve Transfers	\$3,200.00	\$3,200.00	\$0.00	\$4,800.00	\$4,800.00	\$0.00
Total Reserve Income	\$3,204.34	\$3,200.00	\$4.34	\$4,800.00	\$4,800.00	\$0.00

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Reserve Expense

Reserve Expense

8099 - Misc Reserve Expense	\$5,317.27	\$0.00	(\$5,317.27)	\$0.00	\$0.00	\$0.00
Total Reserve Expense	\$5,317.27	\$0.00	(\$5,317.27)	\$0.00	\$0.00	\$0.00

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Reserve Net Income	(\$2,112.93)	\$3,200.00	(\$5,312.93)	\$4,800.00	\$4,800.00	\$0.00
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Net Income	(\$2,840.89)	\$2,784.28	(\$5,625.17)	\$4,800.00	\$4,806.00	\$6.00
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Allocation of Dues	% Allocation per Declaration			
	2017	2018 Budget	Difference	
271 Grant Street, #101	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #102	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #201	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #202	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #203	15.0%	\$489.60	\$489.60	\$0.00
271 Grant Street, #204	17.0%	\$554.88	\$554.88	\$0.00
271 Grant Street, #301	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #302	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #303	8.5%	\$277.44	\$277.44	\$0.00
271 Grant Street, #304	8.5%	\$277.44	\$277.44	\$0.00
	100.0%	\$3,264.00	\$3,264.00	\$0.00