| | Jan - Oct 21 Actuals | 2021 Annual Budget | Annualized Projection 2021 | 2022 Approved Budget - 7% | Variance |
|---|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | | |
| **Income** | | | | | |
| **Owners Dues** | 386,900.00 | 464,280.00 | 464,280.00 | 497,160.00 | 32,880.00 |
| **Owners Dues-Garage Spaces** | 1,692.00 | 1,692.00 | 1,692.00 | 1,836.00 | 144.00 |
| **Operating-Interest Income** | 0.00 | 10.00 | 0.00 | 0.00 | -10.00 |
| **TE101 Rental Income - Gross** | 0.00 | 0.00 | 0.00 | 19,200.00 | 19,200.00 |
| **TE103 Rental Income - Gross (2022)** | 19,059.59 | 16,000.00 | 22,871.51 | 37,000.00 | 21,000.00 |
| **Vending Income** | 1,438.69 | 2,000.00 | 1,726.43 | 1,600.00 | -400.00 |
| **Ski Locker Income** | 100.94 | 100.00 | 121.13 | 100.00 | 0.00 |
| **Owner Reimbursements** | 5,620.00 | | | 0.00 | 0.00 |
| **Total Income** | 414,811.22 | 484,082.00 | 490,691.06 | 556,896.00 | 72,814.00 |
| **Gross Profit** | 414,811.22 | 484,082.00 | 490,691.06 | 556,896.00 | 72,814.00 |
| **Expense** | | | | | |
| **Transfer to Reserves** | 71,600.00 | 85,920.00 | 85,920.00 | 85,920.00 | 0.00 |
| **Owner Expenses** | 5,620.00 | | | 0.00 | 0.00 |
| **Access System Maintenance** | 1,630.71 | 2,000.00 | 1,956.85 | 2,000.00 | 0.00 |
| **Administrative Expense** | 1,648.00 | 4,000.00 | 1,977.60 | 4,000.00 | 0.00 |
| **Audit/Financial Review Fees** | 6,785.00 | 6,500.00 | 6,785.00 | 7,200.00 | 700.00 |
| **Cable** | 39,694.00 | 40,440.00 | 43,302.55 | 43,525.00 | 3,085.00 |
| **Directors** | 0.00 | 5,200.00 | 4,750.00 | 5,000.00 | -200.00 |
| **Elevator Repairs & Maintenance** | 9,772.46 | 13,000.00 | 11,726.95 | 12,000.00 | -1,000.00 |
| **Fireplace Inspections** | 0.00 | 9,500.00 | 7,900.00 | 9,500.00 | 0.00 |
| **General Maintenance** | | | | | |
| **Carpet and Tile cleaning** | 0.00 | 0.00 | 6,297.00 | 6,000.00 | 6,000.00 |
| **Interior Building Cleaning** | 0.00 | 0.00 | 14,000.00 | 24,000.00 | 24,000.00 |
| **Area Rug Maintenance** | 0.00 | 0.00 | 4,686.39 | 4,800.00 | 4,800.00 |
| **General Maintenance - labor** | 28,252.46 | 20,518.00 | 8,919.56 | 14,360.00 | -6,158.00 |
| **Total General Maintenance** | 28,252.46 | 20,518.00 | 33,902.95 | 49,160.00 | 28,642.00 |
| **Insurance** | 19,703.20 | 24,480.00 | 23,649.84 | 28,232.00 | 3,752.00 |
| **Internet Service** | 25,125.72 | 27,900.00 | 27,409.88 | 27,410.00 | -490.00 |
| **Landscaping** | 6,613.82 | 6,400.00 | 7,936.58 | 6,000.00 | -400.00 |
| **Legal Fees** | 0.00 | 800.00 | 0.00 | 800.00 | 0.00 |
| **Management Fees** | 56,820.00 | 68,184.00 | 68,184.00 | 68,184.00 | 0.00 |
| **Miscellaneous Expenses** | 621.13 | 750.00 | 745.36 | 750.00 | 0.00 |
| **Postage** | 265.97 | 750.00 | 319.16 | 700.00 | -50.00 |
| **Snow Removal** | 7,412.00 | 9,500.00 | 9,850.00 | 9,500.00 | 0.00 |
| **Sewer** | 32,011.20 | 32,500.00 | 32,011.20 | 32,500.00 | 0.00 |
| **Spa maintenance/supplies** | 8,910.01 | 11,000.00 | 10,692.01 | 11,000.00 | 0.00 |
| **Supplies** | 1,946.72 | 2,500.00 | 2,336.06 | 2,500.00 | 0.00 |
| **Telephone** | 3,447.75 | 4,100.00 | 4,137.30 | 4,200.00 | 100.00 |
| **Trash Removal** | 8,705.65 | 7,600.00 | 10,318.41 | 9,800.00 | 2,200.00 |
| **Upper Village HOA** | 15,330.80 | 16,830.00 | 15,330.80 | 16,865.00 | 35.00 |
| **Utilities** | | | | | |
| **Natural Gas** | 21,738.24 | 23,000.00 | 26,085.89 | 36,500.00 | 13,500.00 |
| **Electric** | 18,454.20 | 23,000.00 | 22,145.04 | 27,000.00 | 4,000.00 |
| **Total Utilities** | 40,192.44 | 46,000.00 | 48,230.93 | 63,500.00 | 17,500.00 |
| **Water** | 16,298.48 | 23,000.00 | 24,447.72 | 24,500.00 | 1,500.00 |
| **Condo #101/#103 Expenses** | | | | | 0.00 |
| **#101 Association Dues** | 6,787.00 | 8,135.00 | 4,091.00 | 4,383.00 | -3,752.00 |
| **#101 Repairs & Maintenance** | 5,711.00 | 500.00 | 5,711.00 | 500.00 | 0.00 |
| **#101 Electric** | 709.57 | 1,395.00 | 851.48 | 1,395.00 | 0.00 |
| **#101 Property Taxes** | 0.00 | 0.00 | 1,771.27 | 1,920.00 | 1,920.00 |
| **Total 101 Expenses** | 13,207.57 | 10,030.00 | 12,424.75 | 8,198.00 | -1,832.00 |
| **NET Rental Income 101** | 0.00 | 0.00 | 0.00 | 11,002.00 | 0.00 |
| **#103 Association dues** | 0.00 | 0.00 | 4,044.00 | 4,332.00 | 4,332.00 |
| **#103 Mgr Fee** | 0.00 | 0.00 | 0.00 | 15,540.00 | 15,540.00 |
| **#103 Electric** | 452.80 | 780.00 | 543.36 | 780.00 | 0.00 |
| **#103 Repairs & Maintenance** | 1,839.00 | 500.00 | 1,839.00 | 1,500.00 | 1,000.00 |
| **#103 Property Taxes** | 0.00 | 3,400.00 | 1,670.93 | 1,800.00 | -1,600.00 |
| **Total 103 Expenses** | 2,291.80 | 4,680.00 | 8,097.29 | 23,952.00 | 19,272.00 |
| **NET Rental Income 103** | 19,059.59 | 16,000.00 | 22,871.51 | 13,048.00 | 0.00 |

| | | | | | |
|---|---|---|---|---|---|
| **Total Condo #101/#103 Expenses** | 15,499.37 | 14,710.00 | 20,522.04 | 32,150.00 | 17,440.00 |
| **Total Expense** | 423,906.89 | 484,082.00 | 504,343.20 | 556,896.00 | 72,814.00 |
| **Net Ordinary Income** | -9,095.67 | 0.00 | -13,652.14 | 0.00 | 0.00 |
| **Other Income/Expense** | | | | | |
| **Other Income** | | | | | |
| **Reserve Dues** | 71,600.00 | 85,920.00 | 85,920.00 | 85,920.00 | 0.00 |
| **Reserve-Interest Income** | 42.19 | 200.00 | 54.03 | 100.00 | 45.97 |
| **Total Other Income** | 71,642.19 | 86,120.00 | 85,974.03 | 86,020.00 | 45.97 |
| **Other Expense** | | | | | |
| **Reserve Expenses** | | | | | |
| **Full Roof Coating** | 94,370.00 | 100,000.00 | 94,370.00 | 0.00 | -94,370.00 |
| **Resurface Decks** | 0.00 | 12,000.00 | 0.00 | 10,000.00 | 10,000.00 |
| **Replace Deck Rail Caps** | 0.00 | 8,742.00 | 0.00 | 8,000.00 | 8,000.00 |
| **Landscaping** | 0.00 | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| **Stain Doors and Wood surfaces** | 0.00 | 0.00 | 0.00 | 12,000.00 | 12,000.00 |
| **Replace Elevator floor** | 0.00 | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| **Laundry Room Painting** | 0.00 | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| **Reserve Expenses - Spa Roof** | 12,795.00 | 0.00 | 12,795.00 | 0.00 | -12,795.00 |
| **Total Reserve Expenses** | 107,165.00 | 120,742.00 | 107,165.00 | 45,000.00 | -62,165.00 |
| **Total Other Expense** | 107,165.00 | 120,742.00 | 107,165.00 | 45,000.00 | -62,165.00 |
| **Net Other Income** | -35,522.81 | -34,622.00 | -21,190.97 | 41,020.00 | 62,210.97 |
| **Net Income** | **-44,618.48** | **-34,622.00** | **-34,843.11** | **41,020.00** | **62,210.97** |