

## Las Vistas In Inverrary Condominium Association, Inc.

## Approved 2023 Budget

Board of Directors' Approval on November 28, 2022

| Acc't |                                     | 2021                  | 2022                      | 2022                                 | 2022                  | 2023                  |
|-------|-------------------------------------|-----------------------|---------------------------|--------------------------------------|-----------------------|-----------------------|
| ID    | Account Description                 | Actual<br>12/31/2021  | Actual<br>Through 6-30-22 | Forecast 10-1-22<br>Through 12/31/22 | Forecast<br>12/31/22  | Approved<br>Budget    |
|       | <b>Revenues</b>                     |                       |                           |                                      |                       |                       |
| 501   | Maintenance Fees                    | \$1,594,932.00        | \$923,454.00              | \$869,255.00                         | \$1,846,908.00        | \$2,804,840.00        |
|       | Special assessment                  |                       | \$200,000.00              | \$350,000.00                         | \$550,000.00          |                       |
| 502   | Application Fees                    | \$8,150.00            | \$9,288.00                | \$5,000.00                           | \$14,288.00           | \$10,000.00           |
|       | Estoppel Fees                       | 12,250.00             | 15,700.00                 | 10,000.00                            | 25,700.00             | 20,000.00             |
| 510   | Misc income                         | -                     | 3,282.00                  | 15,000.00                            | 18,282.00             | 15,000.00             |
| 511   | Late Fees                           | 1,225.00              | 1,900.00                  | 1,000.00                             | 2,900.00              | 1,000.00              |
|       | Misc + Sign on Insurance 2021       | 18,215.91             | 9,550.00                  |                                      | 9,550.00              |                       |
|       | <b>Total Miscellaneous Income</b>   | <b>\$39,840.91</b>    | <b>\$239,720.00</b>       | <b>\$381,000.00</b>                  | <b>\$620,720.00</b>   | <b>\$46,000.00</b>    |
|       | <b>Total Revenues</b>               | <b>\$1,634,772.91</b> | <b>\$1,363,174.00</b>     | <b>\$1,600,255.00</b>                | <b>\$2,467,628.00</b> | <b>\$2,850,840.00</b> |
|       | <b>Pass-Thru Income</b>             |                       |                           |                                      |                       |                       |
| 598   | Inverrary Assn. Pass-Thru           | \$36,204.00           | \$18,102.00               | \$18,102.00                          | \$36,204.00           | \$36,204.00           |
| 599   | Cable Pass-Thru                     | 258,600.00            | 157,746.00                | 157,746.00                           | 315,492.00            | 328,112.00            |
|       | <b>Total Pass-Thru</b>              | <b>\$294,804.00</b>   | <b>\$175,848.00</b>       | <b>\$175,848.00</b>                  | <b>\$351,696.00</b>   | <b>\$364,316.00</b>   |
|       | <b>Total Income</b>                 | <b>\$1,929,576.91</b> | <b>\$1,539,022.00</b>     | <b>\$1,776,103.00</b>                | <b>\$3,315,125.00</b> | <b>\$3,215,156.00</b> |
|       | <b>General Expenses</b>             |                       |                           |                                      |                       |                       |
| 601   | Accounting                          | \$11,950.00           | \$3,150.00                | \$6,000.00                           | \$9,150.00            | \$11,000.00           |
| 603   | Uncollectable Maint Fees            | 60,000.00             | 20,000.00                 | 20,000.00                            | 40,000.00             | 40,000.00             |
| 604   | Audit Expense                       | 6,007.95              | 3,250.00                  | 6,500.00                             | 9,750.00              | 12,000.00             |
| 607   | Elevator Service                    | 15,820.80             | 7,910.00                  | 7,500.00                             | 15,410.00             | 15,000.00             |
| 608   | Year End Bonuses                    | -                     | -                         | -                                    | -                     | -                     |
| 610   | Electric Utilities, Common Elements | 26,499.00             | 22,536.00                 | 22,500.00                            | 45,036.00             | 50,000.00             |
| 611   | Fire Alarm Monitor & Svc.           | 24,240.48             | 12,120.00                 | 12,000.00                            | 24,120.00             | 24,000.00             |
| 614   | Exterminator                        | 5,382.00              | -                         | -                                    | -                     | -                     |
| 615   | Employee Health Care                | 18,051.94             | 6,875.00                  | 6,875.00                             | 13,750.00             | 20,000.00             |
| 617   | Insurance- Peril, Liab, WC          | 291,321.60            | 317,200.00                | 400,000.00                           | 717,200.00            | 980,000.00            |
| 618   | Clubhouse Improvements              | -                     | -                         | 3,000.00                             | 3,000.00              | 3,000.00              |
| 620   | Inspection fees                     | 2,400.00              | -                         | -                                    | -                     | 30,000.00             |
| 625   | Legal Fees                          | 28,277.73             | 16,000.00                 | 16,000.00                            | 32,000.00             | 40,000.00             |
| 629   | Payroll Taxes                       | 20,670.54             | 12,161.00                 | 14,000.00                            | 26,161.00             | 28,000.00             |
| 633   | Salary- Maintenance                 | 100,501.05            | 56,819.00                 | 44,500.00                            | 101,319.00            | 94,000.00             |
| 634   | Salary- Supervisor                  | 59,494.76             | 31,250.00                 | 31,250.00                            | 62,500.00             | 62,500.00             |
| 635   | Security                            | 34,486.88             | 17,352.00                 | 17,500.00                            | 34,852.00             | 32,000.00             |
| 636   | Salary- Janitorial                  | 53,233.00             | 30,578.00                 | 44,000.00                            | 74,578.00             | 96,000.00             |
| 640   | Telephone- Elevators                | 6,830.88              | 3,620.00                  | 3,620.00                             | 7,240.00              | 12,000.00             |
| 642   | Taxes and Licenses                  | 5,023.90              | 5,000.00                  | 2,500.00                             | 7,500.00              | 7,500.00              |
| 645   | Water & Trash                       | 380,883.27            | 163,757.00                | 182,500.00                           | 346,257.00            | 390,000.00            |
| 646   | Temp Acct Service                   | -                     | 4,054.58                  | -                                    | 4,054.58              | -                     |
| 649   | On Staff Plumber                    | -                     | -                         | -                                    | -                     | -                     |
| 650   | Property Manager                    | 96,000.00             | 36,000.00                 | 30,000.00                            | 66,000.00             | 70,000.00             |
| 651   | Office Manager                      | -                     | -                         | 14,000.00                            | -                     | 40,000.00             |
| 652   | Consultants                         | 24,022.13             | -                         | -                                    | -                     | 36,000.00             |
|       | <b>Total General Expenses</b>       | <b>\$1,271,097.91</b> | <b>\$769,632.58</b>       | <b>\$884,245.00</b>                  | <b>\$1,653,877.58</b> | <b>\$2,093,000.00</b> |
|       | <b>Office Expenses</b>              |                       |                           |                                      |                       |                       |
| 651   | Admin Assistant Salary              | \$28,334.27           | \$16,700.00               | \$17,000.00                          | \$33,700.00           | \$35,000.00           |
| 655   | Copy Machine                        | 3,705.74              | 2,386.00                  | 3,000.00                             | 5,386.00              | 4,500.00              |
| 659   | Office Supplies & Expenses          | 16,608.59             | 9,033.00                  | 9,000.00                             | 18,033.00             | 18,000.00             |
| 667   | Postage                             | 2,385.05              | 1,950.00                  | 2,500.00                             | 4,450.00              | 5,500.00              |
| 671   | Bookkeeper Salary                   | 27,523.98             | 15,503.00                 | 17,000.00                            | 32,503.00             | 36,000.00             |
| 675   | Office Phones, Intrnt, Web.         | 4,858.75              | 5,786.00                  | 7,000.00                             | 12,786.00             | 12,000.00             |
|       | <b>Total Office Expense</b>         | <b>\$83,416.38</b>    | <b>\$51,358.00</b>        | <b>\$55,500.00</b>                   | <b>\$106,858.00</b>   | <b>\$111,000.00</b>   |
|       | <b>Las Vistas Apt K102</b>          |                       |                           |                                      |                       |                       |
| 701   | Maintenance Fee                     | \$5,136.00            | \$3,203.00                | \$3,210.00                           | \$6,413.00            | \$10,140.00           |
| 709   | Real Estate Tax                     | 2,428.28              | 1,218.00                  | 2,000.00                             | 3,218.00              | 3,200.00              |
|       | <b>Total Las Vistas Apt K102</b>    | <b>\$7,564.28</b>     | <b>\$4,421.00</b>         | <b>\$5,210.00</b>                    | <b>\$9,631.00</b>     | <b>\$13,340.00</b>    |



