

Las Vistas In Inverrary Condominium Association, Inc.

Approved 2022 Budget

		2020	2021	2021	2021	2022
		Actual	Actual	Forecast	Forecast	Proposed Budget
Acc't ID	Account Description	12/31/2020	Through 8-31-21	9-1 Through 12/31	12/31/21	
	Revenues					
501	Maintenance Fees	\$1,509,822.00	\$1,063,288.00	\$531,038.00	\$1,594,326.00	\$1,846,020.00
502	Application Fees	\$3,800.00	\$5,000.00	\$2,500.00	\$7,500.00	\$5,000.00
	Estoppel Fees	-	9,550.00	4,000.00	13,550.00	10,000.00
510	Misc income	-	4,487.63	40,000.00	44,487.63	15,000.00
511	Late Fees	-	650.00	300.00	950.00	1,000.00
	Misc + Sign on Insurance 2021	117,132.39	9,550.00	-	9,550.00	
	Total Miscellaneous Income	\$120,932.39	\$29,237.63	\$46,800.00	\$76,037.63	\$31,000.00
	Total Revenues	\$1,630,754.39	\$1,092,525.63	\$577,838.00	\$1,670,363.63	\$1,877,020.00
	Pass-Thru Income					
598	Inverrary Assn. Pass-Thru	\$33,621.00	\$24,136.00	\$12,050.00	\$36,186.00	\$36,204.00
599	Cable Pass-Thru	206,874.00	172,400.00	86,200.00	258,600.00	315,492.00
	Total Pass-Thru	\$240,495.00	\$196,536.00	\$98,250.00	\$294,786.00	\$351,696.00
	Total Income	\$1,871,249.39	\$1,289,061.63	\$676,088.00	\$1,965,149.63	\$2,228,716.00
	General Expenses					
601	Accounting	\$11,625.00	\$7,550.00	\$3,500.00	\$11,050.00	\$10,000.00
603	Uncollectable Maint Fees	-	-	-	-	40,000.00
604	Audit Expense	6,111.50	6,007.95	3,000.00	9,007.95	10,000.00
607	Elevator Service	15,820.80	12,234.60	6,000.00	18,234.60	15,000.00
608	Year End Bonuses	-	-	-	-	-
610	Electric Utilities, Common Elements	27,088.42	16,995.29	8,500.00	25,495.29	26,500.00
611	Fire Alarm Monitor & Svc.	25,302.28	16,902.55	8,500.00	25,402.55	24,000.00
614	Exterminator	9,804.00	3,316.00	3,000.00	6,316.00	15,000.00
615	Employee Health Care	23,089.06	14,403.73	7,200.00	21,603.73	28,000.00
617	Insurance- Peril, Liab, WC	226,814.27	188,226.72	94,000.00	282,226.72	385,000.00
618	Clubhouse Improvements	1,567.13	-	3,000.00	3,000.00	3,000.00
620	Inspection fees	1,400.00	-	-	-	-
625	Legal Fees	30,255.56	21,192.30	10,000.00	31,192.30	25,000.00
629	Payroll Taxes	23,278.68	13,929.94	7,000.00	20,929.94	28,000.00
633	Salary- Maintenance	78,366.09	60,808.00	30,400.00	91,208.00	89,000.00
634	Salary- Supervisor	59,930.52	38,900.42	19,950.00	58,850.42	60,100.00
635	Security	97,984.50	23,891.42	12,000.00	35,891.42	32,000.00
636	Salary- Janitorial	76,705.81	37,489.00	19,000.00	56,489.00	88,000.00
640	Telephone- Elevators	6,830.88	4,553.92	2,500.00	7,053.92	7,000.00
642	Taxes and Licenses	7,016.00	2,228.00	2,000.00	4,228.00	5,000.00
645	Water & Trash	382,297.68	224,298.75	112,500.00	336,798.75	365,000.00
646	Temp Acct Service	-	4,054.58	-	4,054.58	-
649	On Staff Plumber	-	-	-	-	-
650	Property Manager	-	-	-	-	70,000.00
651	Office Manager	-	-	-	-	40,000.00
652	Consultants	-	8,108.96	4,000.00	12,108.96	-
	Total General Expenses	\$1,111,288.18	\$705,092.13	\$356,050.00	\$1,061,142.13	\$1,365,600.00
	Office Expenses					
651	Admin Assistant Salary	\$36,173.65	\$24,157.31	\$12,000.00	\$36,157.31	\$35,000.00
655	Copy Machine	4,261.94	2,618.23	1,300.00	3,918.23	4,000.00
659	Office Supplies & Expenses	20,810.38	8,702.65	5,000.00	13,702.65	15,000.00
667	Postage	4,345.80	2,247.57	2,000.00	4,247.57	5,000.00
671	Bookkeeper Salary	46,579.05	18,176.98	9,000.00	27,176.98	30,000.00
675	Office Phones, Intranet, Web.	21,924.72	5,438.29	3,000.00	8,438.29	8,000.00
	Total Office Expense	\$134,095.54	\$61,341.03	\$32,300.00	\$93,641.03	\$97,000.00

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		Actual	Actual	Forecast	Forecast	Proposed Budget
Acc't ID	Account Description	12/31/2020	Through 8-31-21	9-1 Through 12/31	12/31/21	
	Las Vistas Apt K102					
701	Maintenance Fee	\$4,800.00	\$3,424.00	\$1,800.00	\$5,224.00	\$6,420.00
709	Real Estate Tax	2,837.55	1,308.86	700.00	2,008.86	3,500.00
	Total Las Vistas Apt K102	\$7,637.55	\$4,732.86	\$2,500.00	\$7,232.86	\$9,920.00
	Rec Bldg Expenses					
751	Depreciation	\$0.00				
753	Electric Utilities	\$8,176.32	\$5,079.76	\$3,000.00	\$8,079.76	\$9,500.00
783	Repairs & Maintenance	10,099.21	4,340.00	2,000.00	6,340.00	6,000.00
	Total Rec Bldg	\$18,275.53	\$9,419.76	\$5,000.00	\$14,419.76	\$15,500.00
	Pool Expenses					
801	Gas	\$19,064.53	\$13,705.47	\$0.00	\$13,705.47	\$0.00
809	Pool Service	15,000.00	11,850.00	6,000.00	17,850.00	24,000.00
813	Pool Repairs and Expenses	12,435.79	10,456.75	5,000.00	15,456.75	12,000.00
	Total Pool Expenses	\$46,500.32	\$36,012.22	\$11,000.00	\$47,012.22	\$36,000.00
	Repairs & Maintenance					
852	Drywall Repairs	\$9,025.00	\$11,750.00	\$5,000.00	\$16,750.00	\$15,000.00
853	Building Repairs- Non Roof	8,979.87	7,401.24	3,500.00	10,901.24	7,000.00
854	Electrical Maint & Repairs	39,649.57	9,689.65	5,000.00	14,689.65	12,500.00
856	Alarm Repairs	8,688.01	5,436.66	3,000.00	8,436.66	5,000.00
857	Janitorial Maint &Supplies	6,753.22	318.93	6,000.00	6,318.93	7,500.00
858	Fence Repair & Maint.	21,869.04	18,598.23	9,000.00	27,598.23	15,000.00
859	Golf Carts/Transport	6,921.07	3,157.54	3,000.00	6,157.54	12,000.00
861	Plumbing Maint. & Repairs	50,916.00	20,894.10	12,000.00	32,894.10	30,000.00
863	Elevator Repairs	3,231.00	4,618.00	5,000.00	9,618.00	5,000.00
864	Repairs/Bulbs/Supplies	41,649.00	31,303.93	16,000.00	47,303.93	40,000.00
865	Roof Repair & Drains	2,000.00	1,100.00	1,000.00	2,100.00	1,000.00
866	Paving Repairs	-	-	2,000.00	2,000.00	4,000.00
867	Security/Cameras	12,253.98	5,129.52	3,000.00	8,129.52	5,000.00
870	Pest and Rodent Control	26,269.65	7,566.00	7,000.00	14,566.00	17,000.00
	Total Repairs & Maint	\$238,205.41	\$126,963.80	\$80,500.00	\$207,463.80	\$176,000.00
	Landscaping Expenses					
901	Landscape/Lawn	\$44,407.02	\$23,389.38	\$12,000.00	\$35,389.38	\$40,000.00
902	Lawn Timbers, Plants, Etc.	-	13,638.25	8,000.00	21,638.25	125,000.00
910	Tree Trimming	-	280.00	1,000.00	1,280.00	7,500.00
	Total Landscaping	\$44,407.02	\$37,307.63	\$21,000.00	\$58,307.63	\$172,500.00
	Total Operating Expenses	\$1,600,409.55	\$980,869.43	\$508,350.00	\$1,489,219.43	\$1,872,520.00
	Other Expenses					
993	2020 Shortfall	\$0.00	\$12,000.00	\$6,000.00	\$18,000.00	\$-
995	Legal Settlement	-	35,000.00	-	35,000.00	
996	L V Owned Apts.	-	6,072.56	3,000.00	9,072.56	4,500.00
	Total Other Expenses	-	53,072.56	9,000.00	62,072.56	4,500.00
	Total Expenses	\$1,600,409.55	\$1,033,941.99	\$517,350.00	\$1,551,291.99	\$1,877,020.00
	Pass-Thru Expenses					
998	Inverrary Assn.@\$6.50 per unit	\$33,618.00	\$25,213.50	\$12,707.00	\$37,920.50	\$36,204.00
999	Cable	224,562.76	223,409.37	112,000.00	335,409.37	315,492.00
	Total Pass-Thru Expenses	\$258,180.76	\$248,622.87	\$124,707.00	\$373,329.87	\$351,696.00
	Total Expenses	\$1,858,590.31	\$1,282,564.86	\$642,057.00	\$1,924,621.86	\$2,228,716.00