

Las Vistas In Inverrary Condo Assoc. Inc.

	2021 Budget
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		2018	2019	2020	2020	2020	2020	2021
		Budget	Actual	Budget	Jan – Sept	Forecast	Forecast	Proposed Budget
Acc't ID	Account Description				Actual	Oct – Dec	12/31/2020	
	Revenues							
501	Maintenance Fees	\$1,368,337.00	\$ 1,425,432	\$ 1,503,735	\$1,133,979.00	\$ 369,393	\$1,503,372.00	\$ 1,594,326
502	Application Fees	5,000.00	3,600	5,000	2,500.00	900	\$3,400.00	5,000
	Estoppel Fees			8,000			\$0.00	8,000
510	Interest	1,400.00	4,151	1,000	0	-	\$0.00	1,000
511	Late Fees	6,000.00	7,634	1,300	0	-	\$0.00	5,000
527	Miscellaneous Income + sign on	5,000.00	12,826	4,000	64,309.00	2,000	\$66,309.00	61,000
528	SunTrust Loan Payoff		140,000	-	0	-	\$0.00	-
529	Water & Trash Supplement		54,000	-	0	-	\$0.00	-
	Insurance		18,656		12,727.37	-	\$12,727.37	
	Total Miscellaneous Income	\$17,400.00	\$ 240,867	\$ 19,300	\$79,536.37	\$ 3,200	\$82,436.37	\$ 80,000
	Total Revenues	\$1,385,737	\$ 1,666,299	\$ 1,523,035	\$1,069,400	\$ 498,237	\$1,585,808.37	\$ 1,674,326
	Pass-Thru Income							
598	Inverrary Assn. Pass-Thru	\$ 31,032	\$ 36,204	\$ 33,618	\$25,431.00	\$ 7,329	\$32,760.00	\$ 36,204
599	Cable Pass-Thru	165,504.00	170,676	206,876	152,139.00	54,735	\$206,874.00	258,976
	Total Pass-Thru	\$ 1,582,273	\$ 206,880	\$ 240,494	\$177,570.00	\$ 62,064	\$239,634.00	\$ 295,180
	Total Income	\$1,582,273.00	\$ 1,873,179	\$ 1,763,529	\$1,391,085.37	\$ 560,301	\$1,825,442.37	\$ 1,969,506
	General Expenses							
601	Accounting	\$9,000.00	\$ 8,500	\$ 9,800	\$8,375.00	\$ 2,812	\$11,187.00	\$ 10,000
603	Bad Debt Expense	-	15,811	13,000	0	-	\$0.00	-
604	Audit Expense	7,000.00	6,161	7,500	6,111.50	2,250	\$8,361.50	9,000
607	Elevator Service	17,000.00	16,089	16,600	11,865.60	3,750	\$15,615.60	16,000
608	Year End Bonuses	-					\$0.00	
610	Electric Utilities, Common Elements	29,000.00	29,836	31,500	19,603.00	7,500	\$27,103.00	28,000
611	Fire Alarm Monitor & Svc.	26,000.00	24,221	24,500	18,779.32	6,188	\$24,967.32	24,500
614	Exterminator	13,000.00	10,801	13,200	9,532.00	3,562	\$13,094.00	15,000
615	Employee Health Care	28,325.00	20,061	20,900	16,945.35	8,250	\$25,195.35	26,000
617	Insurance- Peril, Liab, WC	269,462.00	224,441	207,000	169,811.00	52,500	\$222,311.00	285,000
618	Clubhouse Improvements	1,000.00	218	5,000	1,567.13	1,200	\$2,767.13	5,000
620	Inspection fees		-		100		\$100.00	-
625	Legal Fees	12,000.00	42,127	29,000	22,222.66	8,250	\$30,472.66	28,000
629	Payroll Taxes	24,000.00	22,523	24,000	17,296.23	6,000	\$23,296.23	24,000
633	Salary- Maintenance	77,000.00	76,351	76,000	57,912.12	20,250	\$78,162.12	79,870
634	Salary- Supervisor	55,000.00	56,661	59,500	43,912.70	15,000	\$58,912.70	60,100
635	Security	24,000.00	30,599	33,400	81,762.76	9,000	\$90,762.76	34,000
636	Salary- Janitorial	69,700.00	68,540	73,220	56,828.91	19,500	\$76,328.91	78,000
640	Telephone- Elevators	6,700.00	6,496	6,700	5,123.16	1,875	\$6,998.16	7,000
642	Taxes and Licenses	6,800.00	7,819	6,900	5,541.22	1,875	\$7,416.22	7,000
645	Water & Trash	320,000.00	351,802	358,000	290,233.42	97,500	\$387,733.42	375,000
646	Outdoor Projects	12,083.60	-	-	0	-	\$0.00	-
649	On Staff Plumber							50,000
650	Operations Mgr.	52,000.00	44,878	5,500	5,172.00	-	\$5,172.00	-
652	Consultants			35,000	0	-	\$0.00	50,000
	Total General Expenses	\$1,046,987.00	\$ 1,063,935	\$ 1,056,220	\$848,695.08	\$ 267,262	\$1,115,957.08	\$ 1,211,470
	Office Expenses							
651	Receptionist Salary	\$24,000.00	\$ 30,610	\$ 34,215	\$26,616.27	\$ 9,000	\$35,616.27	\$ 36,000
655	Copy Machine	4,200.00	4,324	4,600	3,039.88	1,050	\$4,089.88	4,300
659	Office Supplies & Expenses	13,500.00	23,860	26,200	14,935.87	4,500	\$19,435.87	17,500
667	Postage	4,000.00	2,999	4,000	3,214.86	2,250	\$5,464.86	6,000
671	Bookkeeper Salary	32,000.00	38,070	45,700	34,275.15	11,250	\$45,525.15	46,160
675	Office Phones, Intrnt, Web.	14,000.00	16,340	12,000	13,838.86	4,500	\$18,338.86	3,000
	Total Office Expense	\$91,700.00	\$ 116,203	\$ 126,715	\$95,920.89	\$ 32,550	\$128,470.89	\$ 112,960

		2018	2019	2020	2020	2020	2020	2021
		Budget	Actual	Budget	Jan – Sept	Forecast	Forecast	Proposed Budget
Acc't ID	Account Description				Actual	Oct – Dec	12/31/2020	
	Revenues							
	Las Vistas Apt K102							
701	Maintenance Fee	\$4,400.00	\$ 5,016	\$ 4,800	\$3,600.00	\$ 1,200	\$4,800.00	\$ 5,124
709	Real Estate Tax	1,850.00	2,143	2,900	1,607.85	565	\$2,172.85	2,900
	Total Las Vistas Apt K102	\$6,250.00	\$ 7,159	\$ 7,700	\$5,207.85	\$ 1,765	\$6,972.85	\$ 8,096
	Rec Bldg Expenses							
751	Depreciation		\$ 1,474			-	\$0.00	
753	Electric Utilities	\$15,000.00	10,798	12,300	\$6,658.40	4,000	\$10,658.40	11,000
783	Repairs & Maintenance	5,500.00	9,184	10,200	4,875.29	4,000	\$8,875.29	9,586
	Total Rec Bldg	\$20,500.00	\$ 21,456	\$ 22,500	\$11,533.69	\$ 8,000	\$19,533.69	\$ 20,586
	Pool Expenses							
801	Gas	\$21,000.00	\$ 18,820	\$ 20,000	\$13,375.92	\$ 18,820	\$32,195.92	\$ 16,000
809	Pool Service	17,000.00	12,930	15,500	11,250.00	9,700	\$20,950.00	28,000
813	Pool Repairs and Expenses	6,000.00	10,413	13,000	6,891.23	7,800	\$14,691.23	18,000
	Total Pool Expenses	\$44,000.00	\$ 42,163	\$ 48,500	\$31,517.15	\$ 36,320	\$67,837.15	\$ 62,000
	Repairs & Maintenance							
852	Drywall Repairs	\$5,000.00	\$ 17,807	\$ 15,000	\$9,025.00	\$ 5,000	\$14,025.00	\$ 15,000
853	Building Repairs- Non Roof	500	6,938	8,000	7,729.87	2,000	\$9,729.87	10,000
854	Electrical Maint & Repairs	15,000.00	2,720	20,000	27,048.57	7,500	\$34,548.57	36,000
856	Alarm Repairs	0	11,217	7,800	404.6	3,000	\$3,404.60	3,500
857	Janitorial Maint & Supplies	2,500.00	5,059	5,700	5,741.11	2,500	\$8,241.11	8,000
858	Fence Repair & Maint.	17,000.00	11,453	20,000	12,562.63	4,500	\$17,062.63	25,000
859	Golf Carts/Transport	5,800.00	7,139	15,000	3,860.55	4,000	\$7,860.55	15,000
861	Plumbing Maint. & Repairs	20,000.00	24,156	26,000	47,655.00	18,117	\$65,772.00	20,000
863	Elevator Repairs	5,000.00	5,698	6,000	3,105.00	1,500	\$4,605.00	6,000
864	Repairs/Bulbs/Supplies	37,500.00	43,882	45,000	32,267.18	11,250	\$43,517.18	45,000
865	Roof Repair & Drains	5,000.00	4,530	7,500	600	600	\$1,200.00	3,000
866	Paving Repairs	1000	-	5,000	5,350.00	-	\$5,350.00	5,000
867	Security/Cameras	5,000.00	1,507	5,000	1,005.00	1,000	\$2,005.00	5,000
870	Pest and Rodent Control		4,868	10,000	20,519.92	7,500	\$28,019.92	16,300
	Total Repairs & Maint	\$119,300.00	\$ 146,974	\$ 196,000	\$176,874.43	\$ 68,467	\$245,341.43	\$ 212,800
	Landscaping Expenses							
901	Landscape/Lawn	\$45,000.00	\$ 49,699	\$ 50,400	\$ 34,407	\$ 11,250	\$ 45,657	\$ 50,000
902	Lawn Timbers, Plants, Etc.	6,000.00	1,048	15,000	0	10,000	10,000.00	25,000
910	Tree Trimming	6,000.00	-	-	7,993.00	-	7,993.00	3,000
	Total Landscaping	\$ 57,000	\$ 50,747	\$ 65,400	\$ 42,400	\$ 21,250	\$ 63,650	\$ 78,000
	Total Operating Expenses	\$1,385,737.00	\$ 1,448,637	\$ 1,523,035	\$1,212,149.09	\$ 435,614	\$1,647,763.09	\$ 1,705,912
	Other Expenses							
993	2018 Shortfall		\$ 50,000	\$-	0	-	\$0.00	\$-
995	Legal Settlement				750		\$750.00	
996	L V Owned Apts.	\$0.00			4,013.00	1,500	\$5,513.00	6,000
	Total Other Expenses	\$0.00	\$ 50,000	\$-	\$4,763.00	\$ 1,500	\$6,263.00	\$ 6,000
	SunTrust Loan Payoff		\$ 140,000	\$-				\$-
	Water & Trash Supplement		\$ 54,000	\$-				\$-
	Total Expenses	\$1,385,737.00	\$ 1,692,637	\$ 1,523,035	\$1,216,912.09	\$ 437,114	\$1,654,026.09	\$ 1,711,912
	Total Expenses Minus Other Income	\$ 1,368,337.00	\$ 1,451,770	\$ 1,503,735	\$1,137,375.72	\$ 433,914	\$1,571,589.72	\$ 1,631,912
	Pass-Thru Expenses							
998	Inverrary Assn. @\$6.50 per unit	\$ 31,032	\$ 33,618	\$ 33,618	\$25,213.50	\$ 8,400	\$33,613.50	\$ 33,618
999	Cable	165,504.00	169,921	303,976	143,886.92	140,200	\$284,086.92	303,976
	Total Pass-Thru Expenses	\$196,536.00	\$ 203,539	\$ 337,594	\$169,100.42	\$ 148,600	\$317,700.42	\$ 337,594
	Total Expenses	\$1,582,273.00	\$ 1,896,176	\$ 1,860,629	\$1,306,476.14	\$ 582,514	\$1,889,290.14	\$ 1,969,506