

VILLAS AT NORTHVILLE HILLS

2019 Budget

	2019 Budget	Per Unit Per Month
Income		
Co-Owner Assessments	\$ 883,200.00	\$ 400.00
Room Rental Income	-	-
Late Fees & Interest	2,500.00	1.13
Legal Reimbursements	<u>1,000.00</u>	<u>0.45</u>
Total Income	\$ 886,700.00	\$ 401.59
Expenses		
<u>Administrative</u>		
Bank Charges	\$ -	\$ -
Office Supplies	500.00	0.23
Website Maintenance	1,500.00	0.68
Misc. Administrative	<u>3,000.00</u>	<u>1.36</u>
Total Administrative	\$ 5,000.00	\$ 2.26
<u>Communications</u>		
Meeting & Social	\$ 500.00	\$ 0.23
Printing & Copying	2,500.00	1.13
Postage	<u>1,000.00</u>	<u>0.45</u>
Total Communications	\$ 4,000.00	\$ 1.81
<u>Payroll & Benefits</u>		
Maintenance Salaries	\$ 500.00	\$ 0.23
Workers' Compensation	<u>200.00</u>	<u>0.09</u>
Total Payroll & Benefits	\$ 700.00	\$ 0.32
<u>Insurance</u>		
Property Insurance Prem.	\$ 56,000.00	\$ 25.36
Total Insurance	\$ 56,000.00	\$ 25.36
<u>Utilities</u>		
Electric Service	\$ 8,500.00	\$ 3.85
Gas Service	1,600.00	0.72
Water Service - Irrigation	-	-
Water & Sewer Service	170,000.00	76.99
Telephone Service	<u>3,250.00</u>	<u>1.47</u>
Total Utilities	\$ 183,350.00	\$ 83.04
<u>Landscaping</u>		
Lawn Contract	\$ 46,500.00	\$ 21.06
Spring Clean up	3,250.00	1.47
Lawn Aeration & Restoration	2,500.00	1.13
Holiday Décor/Lighting	2,000.00	0.91
Chemical Fertilizations Lawn	25,000.00	11.32
Planting Repair	20,000.00	9.06
Fall Clean-up	7,000.00	3.17
Edging/Weeding	20,000.00	9.06
Mulch	32,000.00	14.49
Beautification	10,000.00	4.53
Flowers & Beautification	7,000.00	3.17
Shrub/Tree Trimming	20,000.00	9.06
Tree & Shrub Maintenance	15,000.00	6.79
Landscape Other	<u>5,000.00</u>	<u>2.26</u>
Total Landscaping	\$ 215,250.00	\$ 97.49
<u>Irrigation</u>		
Irrigation Repair & Maint.	\$ 20,000.00	\$ 9.06
Storm Water	<u>5,500.00</u>	<u>2.49</u>
Total Irrigation	\$ 25,500.00	\$ 11.55

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<u>Operations</u>		
Permits & Licenses	\$ 200.00	\$ 0.09
Rubbish Removal	<u>32,000.00</u>	<u>14.49</u>
Total Operations	\$ 32,200.00	\$ 14.58
<u>Contracted Services</u>		
Janitorial Services	\$ 4,000.00	\$ 1.81
Pest Control	600.00	0.27
Pool Operations/Maintenance	12,000.00	5.43
Safety & Security	<u>600.00</u>	<u>0.27</u>
Total Contracted Services	\$ 17,200.00	\$ 7.79
<u>Repair & Maintenance</u>		
Building Repair & Maint.	\$ 37,000.00	\$ 16.76
Building Supplies	1,200.00	0.54
Clubhouse Repair & Maint.	4,000.00	1.81
Fitness Equip Rep. & Maint.	500.00	0.23
Painting	-	-
Foundations/Drainage	8,000.00	3.62
Pool Water/Fitness Center	500.00	0.23
Roof & Gutter Repair	13,000.00	5.89
Fountain/Pond Rep. & Maint.	2,000.00	0.91
Snow Removal	76,000.00	34.42
Tennis Court Repair & Maint.	300.00	0.14
Other Supplies/Repair & Maint.	<u>1,500.00</u>	<u>0.68</u>
Total Repair & Maintenance	\$ 144,000.00	\$ 65.22
<u>Professional Services</u>		
Audit & Tax Service	\$ 2,000.00	\$ 0.91
Legal Fees	5,000.00	2.26
Management Fees	<u>36,432.00</u>	<u>16.50</u>
Total Professional Services	\$ 43,432.00	\$ 19.67
<u>Other Expenses</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Exp.	<u>120,000.00</u>	<u>54.35</u>
Total Other Expenses	\$ 160,000.00	\$ 72.46
Total Operating Expense	\$ 886,632.00	\$ 401.55
Total Operating Income/(Loss)	\$ 68.00	\$ 0.03

<u>Investment Income</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Income	120,000.00	54.35
Interest Earned - Res. Acct.	<u>1,500.00</u>	<u>0.68</u>
Total Investment Income	\$ 161,500.00	\$ 73.14
<u>Reserve Expense</u>		
None		