

VILLAS AT NORTHVILLE HILLS

2020 Budget

	2020 Budget	Per Unit Per Month
Income		
Co-Owner Assessments	\$ 938,400.00	\$ 425.00
Room Rental Income	-	-
Late Fees & Interest	2,500.00	1.13
Legal Reimbursements	1,000.00	0.45
Total Income	\$ 941,900.00	\$ 426.59
Expenses		
<u>Administrative</u>		
Bank Charges	\$ -	\$ -
Office Supplies	500.00	0.23
Website Maintenance	1,500.00	0.68
Misc. Administrative	4,500.00	2.04
Total Administrative	\$ 6,500.00	\$ 2.94
<u>Communications</u>		
Meeting & Social	\$ -	\$ -
Printing & Copying	2,500.00	1.13
Postage	1,500.00	0.68
Total Communications	\$ 4,000.00	\$ 1.81
<u>Payroll & Benefits</u>		
Maintenance Salaries	\$ 300.00	\$ 0.14
Workers' Compensation	200.00	0.09
Total Payroll & Benefits	\$ 500.00	\$ 0.23
<u>Insurance</u>		
Property Insurance Prem.	\$ 57,000.00	\$ 25.82
Total Insurance	\$ 57,000.00	\$ 25.82
<u>Utilities</u>		
Electric Service	\$ 8,400.00	\$ 3.80
Gas Service	1,600.00	0.72
Water Service - Irrigation	-	-
Water & Sewer Service	179,500.00	81.30
Telephone Service	3,400.00	1.54
Total Utilities	\$ 192,900.00	\$ 87.36
<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	2,500.00	1.13
Chemical Fertilizations Lawn	20,000.00	9.06
Planting Repair	25,000.00	11.32
Fall Clean-up	7,000.00	3.17
Edging/Weeding	25,000.00	11.32
Mulch	35,000.00	15.85
Beautification	10,000.00	4.53
Flowers & Beautification	7,500.00	3.40
Shrub/Tree Trimming	25,000.00	11.32
Tree & Shrub Maintenance	15,000.00	6.79
Landscape Other	5,000.00	2.26
Total Landscaping	\$ 229,250.00	\$ 103.83
<u>Irrigation</u>		
Irrigation Repair & Maint.	\$ 20,000.00	\$ 9.06
Storm Water	5,500.00	2.49
Total Irrigation	\$ 25,500.00	\$ 11.55

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<u>Operations</u>		
Permits & Licenses	\$ 250.00	\$ 0.11
Rubbish Removal	34,000.00	15.40
Total Operations	\$ 34,250.00	\$ 15.51
<u>Contracted Services</u>		
Janitorial Services	\$ 4,000.00	\$ 1.81
Pest Control	600.00	0.27
Pool Operations/Maintenance	13,000.00	5.89
Safety & Security	400.00	0.18
Total Contracted Services	\$ 18,000.00	\$ 8.15
<u>Repair & Maintenance</u>		
Building Repair & Maint.	\$ 45,000.00	\$ 20.38
Building Supplies	2,000.00	0.91
Clubhouse Repair & Maint.	3,000.00	1.36
Fitness Equip Rep. & Maint.	500.00	0.23
Painting	-	-
Foundations/Drainage	15,000.00	6.79
Pool Water/Fitness Center	500.00	0.23
Roof & Gutter Repair	15,000.00	6.79
Fountain/Pond Rep. & Maint.	2,000.00	0.91
Plumbing Supp/Repair & 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.	3,000.00	1.36
Total Repair & Maintenance	\$ 164,300.00	\$ 74.41
<u>Professional Services</u>		
Audit & Tax Service	\$ 2,200.00	\$ 1.00
Legal Fees	5,000.00	2.26
Management Fees	36,500.00	16.53
Total Professional Services	\$ 43,700.00	\$ 19.79
<u>Other Expenses</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Exp.	126,000.00	57.07
Total Other Expenses	\$ 166,000.00	\$ 75.18
Total Operating Expense	\$ 941,900.00	\$ 426.59
Total Operating Income/(Loss)	\$ -	\$ -
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<u>Investment Income</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Income	126,000.00	57.07
Interest Earned - Res. Acct.	14,000.00	6.34
Total Investment Income	\$ 180,000.00	\$ 81.52
<u>Reserve Expense</u>		
RES - Concrete Expense	\$ 25,000.00	
Reserve Study	\$ 6,000.00	