

VILLAS AT NORTHVILLE HILLS
2021 Budget

	2021 Budget	Per Unit Per Month
Income		
Co-Owner Assessments	\$ 938,400.00	\$ 425.00
Room Rental Income	-	-
Late Fees & Interest	2,100.00	0.95
Legal Reimbursements	<u>462.00</u>	<u>0.21</u>
Total Income	\$ 940,962.00	\$ 426.16
Expenses		
<u>Administrative</u>		
Bank Charges	\$ -	\$ -
Office Supplies	600.00	0.27
Website Maintenance	1,600.00	0.72
Misc. Administrative	<u>4,700.00</u>	<u>2.13</u>
Total Administrative	\$ 6,900.00	\$ 3.13
<u>Communications</u>		
Meeting & Social	\$ -	\$ -
Printing & Copying	1,000.00	0.45
Postage	<u>1,000.00</u>	<u>0.45</u>
Total Communications	\$ 2,000.00	\$ 0.91
<u>Payroll & Benefits</u>		
Maintenance Salaries	\$ 400.00	\$ 0.18
Workers' Compensation	<u>600.00</u>	<u>0.27</u>
Total Payroll & Benefits	\$ 1,000.00	\$ 0.45
<u>Insurance</u>		
Property Insurance Prem.	\$ 56,400.00	\$ 25.54
Total Insurance	\$ 56,400.00	\$ 25.54
<u>Utilities</u>		
Electric Service	\$ 8,400.00	\$ 3.80
Gas Service	1,600.00	0.72
Water & Sewer Service	182,100.00	82.47
Telephone Service	<u>4,080.00</u>	<u>1.85</u>
Total Utilities	\$ 196,180.00	\$ 88.85
<u>Landscaping</u>		
Lawn Contract	\$ 48,000.00	\$ 21.74
Spring Clean up	3,350.00	1.52
Lawn Aeration & Restoration	3,000.00	1.36
Holiday Décor/Lighting	3,000.00	1.36
Chemical Fertilizations Lawn	20,000.00	9.06
Planting Repair	50,000.00	22.64
Fall Clean-up	7,300.00	3.31
Edging/Weeding	24,000.00	10.87
Mulch	-	-
Flowers & Beautification	7,500.00	3.40
Shrub/Tree Trimming	24,000.00	10.87
Tree & Shrub Maintenance	15,000.00	6.79
Landscape Other	<u>5,000.00</u>	<u>2.26</u>
Total Landscaping	\$ 210,150.00	\$ 95.18
<u>Irrigation</u>		
Irrigation Repair & Maint.	\$ 25,000.00	\$ 11.32
Storm Water	<u>5,500.00</u>	<u>2.49</u>
Total Irrigation	\$ 30,500.00	\$ 13.81

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<u>Operations</u>		
Permits & Licenses	\$ 250.00	\$ 0.11
Rubbish Removal	<u>31,000.00</u>	<u>14.04</u>
Total Operations	\$ 31,250.00	\$ 14.15
<u>Contracted Services</u>		
Janitorial Services	\$ 3,800.00	\$ 1.72
Pest Control	550.00	0.25
Pool Operations/Maintenance	13,000.00	5.89
Safety & Security	<u>400.00</u>	<u>0.18</u>
Total Contracted Services	\$ 17,750.00	\$ 8.04
<u>Repair & Maintenance</u>		
Building Repair & Maint.	\$ 60,000.00	\$ 27.17
Building Supplies	2,000.00	0.91
Clubhouse Repair & Maint.	2,000.00	0.91
Fitness Equip Rep. & Maint.	-	-
Painting	-	-
Foundations/Drainage	15,000.00	6.79
Roof & Gutter Repair	15,000.00	6.79
Fountain/Pond Rep. & Maint.	1,500.00	0.68
Plumbing Supp/Repair & Maint.	2,000.00	0.91
Snow Removal	78,000.00	35.33
Tennis Court Repair & Maint.	300.00	0.14
Other Supplies/Repair & Maint.	<u>3,000.00</u>	<u>1.36</u>
Total Repair & Maintenance	\$ 178,800.00	\$ 80.98
<u>Professional Services</u>		
Audit & Tax Service	\$ 800.00	\$ 0.36
Legal Fees	2,800.00	1.27
Management Fees	<u>36,432.00</u>	<u>16.50</u>
Total Professional Services	\$ 40,032.00	\$ 18.13
<u>Other Expenses</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Exp.	<u>130,000.00</u>	<u>58.88</u>
Total Other Expenses	\$ 170,000.00	\$ 76.99
Total Operating Expense	\$ 940,962.00	\$ 426.16
Total Operating Income/(Loss)	\$ -	\$ -
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<u>Investment Income</u>		
Excess Income	\$ 40,000.00	\$ 18.12
Reserve Contribution Income	130,000.00	58.88
Interest Earned - Res. Acct.	<u>14,000.00</u>	<u>6.34</u>
Total Investment Income	\$ 184,000.00	\$ 83.33
<u>Reserve Expense</u>		
Reserve Study	\$ 8,000.00	