

Sixty-01 Operating Budget Fiscal Year 2019

	2018 Budget	2018 Projected Actual	2019 Budget	2019 Budget Comments
<b>Income:</b>				
Dues	3,744,200	3,744,200	3,856,526	3% increase (was 10% increase)
Special Assessment	0	0	3,868,263	Special assessment for 219
Late Charges & Interest	0	2,000	0	Cannot use this to base income
Key Income	2,500	2,900	2,500	New Gate Cards
Registration Fee Owner	15,000	15,125	10,000	New resident fees for owners
Registration Fee Renter	0	9,125	7,500	New resident fees for renters
Collection Reimbursement	0	15,682	0	For both current and prior year collections
RV Space Rental	21,600	16,500	16,500	\$64.50 per month per space
Pea Patch Rental	2,500	1,540	1,600	New Pea Patch rental costs
Storage Space Rental	12,000	6,600	8,257	16 storage units - 2 were occupied by security - budgeted based on all rented
Clubhouse Rental	0	1,800	1,500	Free to rent but there will be a \$100 admin charge - Cannot project income
Laundry Income	12,000	10,000	10,000	Paid out bi-monthly
Other	0	24,809	0	Fines, interest, discounts, allowances, maintenance billing, resident fees,
<b>Total Income</b>	<b>3,809,800</b>	<b>3,850,281</b>	<b>7,782,646</b>	
<b>Reserve Contribution</b>	<b>(300,000)</b>	<b>(300,000)</b>	<b>(3,568,263)</b>	Contribution to be made based on a special assessment
<b>Insurance Reserve Contribution</b>	<b>(375,000)</b>	<b>(375,000)</b>	<b>(450,000)</b>	Based on renewal cost for 2018/2019 policy
	<b>(675,000)</b>	<b>(675,000)</b>	<b>(4,018,263)</b>	
<b>Operating Income</b>	<b>3,134,800</b>	<b>3,175,281</b>	<b>3,764,383</b>	
<b>Operating Expenses:</b>				
<b>Utilities</b>				
Trash/Recycling	78,000	82,000	82,000	12 months at approx \$6,833 extra dumpings
Water	152,500	165,410	168,718	2% increase for 2019
Irrigation	58,500	39,634	40,434	2% increase for 2019
Sewer	292,900	299,198	311,166	4% increase for 2019
Stormwater	139,926	139,926	139,926	11660.47 per month for 12 months

Sixty-01 Operating Budget Fiscal Year 2019

Electricity	160,000	153,003	157,593	3% increase for 2019
Telephone	20,000	23,713	24,000	Includes admin offices, pools and elevators
<b>Total Utilities</b>	<b>901,826</b>	<b>902,884</b>	<b>923,837</b>	
<b>Administrative</b>				
Payroll	127,800	134,412	118,040	3 hourly employees - accounts for 2019 pay increases
Payroll Tax	20,448	20,838	18,886	Based on 16% of payroll
Employee Benefits	14,085	15,679	16,621	For 3 employees - based on age of employee
Management Fee	240,000	240,000	247,200	3% increase for 2019
Audit/Accounting	16,000	16,000	16,000	Per engagement letter
Legal	25,000	14,532	25,000	Amendments, legal advice
Legal - Collection	25,000	12,154	15,000	Billable back to the unit owner
Office Expense	7,500	7,500	7,500	Paper, envelopes, toner, misc
Bad Debt	10,000	0	0	Based on units with outstanding balances - Nothing written off for 2018
Insurance	374,205	374,205	0	premium
Property Tax	1,000	1,021	1,100	Paid 2x a year at \$510.38
Network Admin (Greene IS)	50,000	46,838	30,000	(2019) \$2040 for network + \$250 for mail manager
Office Equip Expenses	12,000	21,945	15,000	equip
Postage	7,500	4,500	4,500	Mailings have gone down since moving to a new statement system & website
Website	1,500	1,522	900	New website \$75 per month
Reserve Study	2,780	6,340	3,000	New reserve study update done with site visit for 2019 - next will be an update
Meeting Expense	5,000	3,750	5,000	Annual Meeting Room Rental - Off site meetings
Permits & Licenses	4,000	4,361	4,500	Pool permits, Elevator permits
Contingency Fund	21,000	15,500	15,000	Fees, subscriptions & Memberships, mileage reimburs, advertising, refreshments
Federal Income Tax	0	0	0	This is a reserve expense - line item to be removed
<b>Total Administrative</b>	<b>964,818</b>	<b>941,097</b>	<b>543,247</b>	
<b>Clubhouse Expenses</b>				
Operational Expenses	1,500	3,126	3,000	Off time cleaning, cable for gym, gym equipment repairs
Committee Expenses	0	2,500	3,000	Summer party, Halloween Party, NNO, Holiday Party
Supplies & Equipment	3,500	3,740	3,500	Folding table, stackable chairs, kitchen appliances,
<b>Total Clubhouse Expenses</b>	<b>5,000</b>	<b>9,366</b>	<b>9,500</b>	



Sixty-01 Operating Budget Fiscal Year 2019

<b>Landscape</b>				
Landscaping - contract	213,708	213,967	213,967	\$17,809 per month includes tax
Landscaping - other	130,000	120,000	120,000	Dumping, mulching, turf reno, IPM, Drainage, Soil testing,
Swan Expenses	3,000	750	3,000	Food, vet bills - planned vet visit in 2019
Lake Improvement	7,500	7,459	7,500	Lake dying, Pump maint, aerator maint, bank maint, fountain maint
Tree Cutting and Removal	20,000	4,527	15,000	10 trees per year - not including dead trees
Rip and Replacement	24,000	0	15,000	Most removals of dead or dying plants done in house to reduce costs
Irrigation Repairs	60,000	92,423	70,000	Main line break repairs, lateral line repairs, new heads,
<b>Total Landscape</b>	<b>458,208</b>	<b>439,125</b>	<b>444,467</b>	
<b>Security</b>				
Payroll	220,000	219,500	282,240	5 hourly employees + 1 salaried employee - includes compliance
Payroll - Tax	35,200	33,192	45,158	Based on 16% of payroll
Employee Benefits	11,966	19,185	23,883	Based on 4 employees
Telephone Expense	15,000	9,450	10,000	Includes cell phones & wifi for cameras
Employee Uniforms	1,000	1,374	1,000	As needed
Fuel - Security	6,000	5,800	6,000	Based on \$500 a month
Truck Maint/Repair	2,500	1,799	2,000	Oil Changes, tabs and registration
Safety Supplies	2,000	2,952	2,000	Canceled Cintas for First Aid Kit supplement
Contingency	4,000	999	1,000	Training, Misc Supplies, Misc Equipment, Memberships & subscriptions
<b>Total Security</b>	<b>297,666</b>	<b>294,250</b>	<b>373,282</b>	
<b>Total Operating Expenses:</b>	<b>3,969,239</b>	<b>3,470,876</b>	<b>3,429,306</b>	
<b>Net Cash Flow</b>	<b>(834,439)</b>	<b>(295,595)</b>	<b>335,077</b>	\$295,595 will be put back into operating to make up for shortfall in 2018

Sixty-01 Operating Budget Fiscal Year 2019

<b>Gus Income</b>				
Beverage Sales	83,600	84,514	86,810	Drink sales up
Food Sales	3,000	2,750	2,750	
<b>Total Gus Income</b>	<b>86,600</b>	<b>87,264</b>	<b>89,560</b>	
<b>Gus' Landing Expenses</b>				
Payroll- Gus	25,000	36,385	34,786	For 1 bartender based on 2040 hours + bar manager payroll
Payroll Tax - Gus	6,400	5,813	5,566	16% of payroll
Managers Expense	4,800	400	0	Bar manager moved to payroll thru Condominium Management
Beverage Cost	32,500	32,050	32,500	Liquor, beer and wine
Food Cost	1,500	1,300	1,500	Bar food
Telephone Exp	480	53	0	Not charging Gus' for phone as the amount of usage is minimal
Cable	2,470	1,656	1,500	\$88.90 per month + additional PPV events
Bank Charges	2,150	2,650	2,700	Merchant processing fee
Operating Supplies & Misc	2,000	3,110	3,000	Napkins, glasses, coasters, plates, prizes, decorations, janitorial supplies
Licenses & Taxes	1,800	1,678	1,800	Liquor License
Equip Repair	1,000	253	1,000	Dishwasher, Beer Taps, Coke Machine
Equip Purchase	3,000	68	3,000	New coffee pot, blender, 5th beer tap
Janitorial Serivces	2,500	2,450	2,208	3% of Becks cleaning contract - \$184.04 per month
Misc Gus Landing	1,000	0	0	Remove line item as moved up to Operating Supplies
<b>Total Gus' Landing</b>	<b>86,600</b>	<b>87,866</b>	<b>89,560</b>	
<b>Total Operating Exp Gus</b>	<b>86,600</b>	<b>87,866</b>	<b>89,560</b>	
<b>Net Cash Flow Gus</b>	<b>0</b>	<b>(603)</b>	<b>(0)</b>	