

The Village of Fountainview Condo Association

2021/2020 Budget

	2021 Budget	2020 Budget	2020 Projections 12 Mos
Ordinary Income/Expense			
Income			
Assessment		-	
Condo Dues	526,100	479,078	479,078.00
Initial Contribution		-	6,081.04
Interest Income	300	-	800.00
Legal Reimbursement		-	40,413.70
Other Income/White Chapel LLC		37,500	-
Total Income	526,400	516,578	526,372.74
Expense			
Administrative Expenses			
Accounting/Audit/Taxes	3,600	3,090	3,100.00
Bank Service Charge	120	100	-
Copies	400	824	200.00
Donation	800	1,325	-
Due/Subscriptions	720	500	2,287.89
Insurance Expense	55,000	47,072	45,824.29
Legal	6,500	6,180	-
License	600	850	-
Office Supplies	6,000	103	5,497.24
Postage and Delivery	600	721	427.84
Property Management Fees	59,176	54,756	54,756.00
Reserve Study	-	8,000	8,310.00
Social Expense	1,000	1,000	1,493.33
Tax Return		550	-
Web Hosting		200	-
Welcome Committee		200	-
Zoom Meeting	200		
Total Administrative Expenses	134,516	124,971	121,896.60
Contract Services			
Alarm System/Monitoring	4,500	5,200	3,273.33
Database Management	280	515	273.00
Elevator Inspection/Repair/Mtnce	12,000	20,600	9,265.33
Floor/Carpet Repair/Mtnce		5,768	8,000.00
Fire sprinkler Maintenance	5,000	19,600	-
HVAC Maintenance	900		
Irrigation System	2,000	3,090	1,706.67
Janitorial	17,000	17,057	16,100.00
Landscape - Flowers/Mulch	6,000	3,000	-
Landscaping and Groundskeeping	37,000	24,000	35,040.00
Pest Control	2,000	1,751	773.33
Pond Maintenance	3,000	2,597	2,597.76

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Pool Maintenance	16,000	10,500	10,500.00
Snow Removal	10,000	20,000	5,000.00
Total Contract Services	115,680	133,678	92,529.43
Maintenance			
Building Repairs & Maintenance	46,000	46,350	59,189.41
Building Projects (Identified)	49,600	48,500	-
Total Maintenance	95,600	94,850	59,189.41
Utilities			
Electric	36,000	60,000	27,204.39
Phones/Alarm/Entry Sys & Elevators	15,000	12,360	12,768.08
Water/Sewer/Sprinkler		10,360	33,421.33
Water - Pool	300		
Water - Irrigation	300		
Water - Storm	9,000		
Total Utilities	60,600	82,720	73,393.80
Total Expense	406,396.00	436,219	347,009.24
Net Ordinary Income	120,004.00	80,359	179,363.50
Other Income/Expense			
Other Expense			
Funding for Reserve	120,000	77,488	77,487.67
Total Other Expense	120,000	77,488	77,487.67
Net Other Income	(120,000)	(77,488)	77,487.67
Net Income	4.00	2,871	101,875.83