

Village of Fountainview Condo Association

Approved Budget for 2020

Line Item:		2019 Budget	2020 Budget	
* Inflation Rate Applied to Goods and Services				3.00%
1	<u>Administrative Expenses</u>			
2	Accounting	3,000	3,090	*
3	Bank Charges	100	100	
4	Copies	800	824	*
5	Donation - Aetna Fire & Rescue	200	500	
6	Donations - NSC Meeting Rooms	0	825	
7	Insurance	57,000	47,072	
8	Legal	6,000	6,180	*
9	Licenses	850	850	
10	Management Fees	55,200	54,756	
11	Office Supplies	100	103	*
12	Postage & Mail	700	721	*
13	Reserve Study	4,000	8,000	
14	Social Committee	2,000	1,000	
15	Tax Returns	0	550	
16	Web hosting	200	200	
17	Welcome Committee	0	200	
18				
19	<u>Utilities</u>			
20	Electric-Common Area	60,000	60,000	
21	Phones-Alarm, Entry Sys. & Elevators	12,000	12,360	*
22	Water-Sprinkler Irrigation	10,000	10,300	*
23				
24	<u>Maintenance</u>			
25	Building Improvement (See Line 27)	10,000	0	
26	Building Maintenance & Repair	45,000	46,350	*
27	High Priority Projects	0	48,500	
28				
29	<u>Contract Services</u>			
30	Alarm System/Monitoring	3,500	5,200	
31	Data Base Management	500	515	*
32	Elevator Inspection/Repair/Maint	20,000	20,600	*
33	Entry Way Mats	5,600	5,768	*
34	Fire Sprinkler Maintenance	18,000	19,600	*
35	Irrigation System	3,000	3,090	*
36	Janitorial	16,560	17,057	*
37	Landscaping	3,000	3,000	
38	Lawn Maintenance	24,000	24,000	
39	Pest Control	1,700	1,751	*
40	Pond Maintenance	2,521	2,597	*
41	Pool Management	10,500	10,500	
42	Snow Removal	30,000	20,000	
43				
44	<u>Reserves</u>			
45	Repair & Replacement Reserve			
46	(15% of Dues as Mandated by Law)	75,000	77,487	
47				
48	<u>Total Expenses and Reserve Contributions</u>	481,031	513,646	

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49				
50	Income from Dues and White Chapel			
51	Condo Dues	429,407	479,078	
52	Special Assessment	0	0	
53	White Chapel LLC Share of Common Expenses	<u>56,473</u>	<u>37,500</u>	
54				
55	Cash Over (Under) Expenses	<u>4,849</u>	<u>2,932</u>	
56	<p>Please Note: To calculate your ANNUAL dues apply the % of Ownership to the total dues requirement as if all units were sold \$539,326. For example; for an A&B unit $\\$539.326 \times .002467 = \\$1,330.52$ or \$1,331. For more information come to the October 30th meeting.</p>			
57				
58				
59				
60				
61				
62	Condo Dues by Unit Type	% Ownership	Monthly	Quarterly
63	A & B - One and Two Bedroom	0.2467%	\$111	\$333
64	C - Two Bedroom	0.3710%	\$167	\$500
65	D - Two Bedroom	0.3814%	\$171	\$514
66	E - Three Bedroom	0.5250%	\$236	\$708
67	Town Homes/Villas	0.99948%	\$449	\$1,348
				\$5,390