

**Kirkland Village Condominium Association  
2016 Adopted Budget**

	2015 Annual Budget	1/1/2015 - 8/31/2015 Actual	2015 Projected	2016 Annual Budget
<b>Income</b>				
<u>Income</u>				
41000 - Assessment Fees	\$224,334.00	\$149,557.28	\$224,334.00	\$228,820.68
41050 - Reserve Transfer	(\$33,046.00)	(\$22,030.64)	(\$33,045.96)	(\$46,137.41)
41100 - Supplemental Budget	\$25,000.00	\$23,325.01	\$23,325.01	\$0.00
41350 - SA Reserve Funding	\$0.00	(\$31,127.29)	(\$31,127.29)	\$0.00
41400 - Fines	\$0.00	\$95.00	\$125.00	\$0.00
41500 - Interest Income	\$0.00	\$61.62	\$75.00	\$0.00
41800 - Legal Fees Reimbursed	\$0.00	\$254.50	\$300.00	\$0.00
42000 - Fees-Late Charges	\$0.00	\$1,200.00	\$1,300.00	\$0.00
42100 - Fees-Move In/Move-Out	\$0.00	\$2,250.00	\$2,350.00	\$0.00
42200 - Fees-NSF	\$0.00	\$25.00	\$50.00	\$0.00
43350 - Maint or Expense Reimbursements	\$0.00	\$514.43	\$514.43	\$0.00
<b>Total Income</b>	<b>\$216,288.00</b>	<b>\$124,124.91</b>	<b>\$188,200.19</b>	<b>\$182,683.27</b>
<b>Expense</b>				
<u>Administration</u>				
50030 - Writeoff Expense	\$2,500.00	\$0.00	\$0.00	\$0.00
50050 - Administrative Fees	\$700.00	\$528.30	\$600.00	\$600.00
50300 - Bad Debt Expense	\$0.00	\$4,108.97	\$4,500.00	\$2,200.00
50400 - Bank Charges	\$150.00	\$106.00	\$125.00	\$125.00
51100 - Meeting Expense	\$150.00	\$297.36	\$297.36	\$150.00
51300 - Licenses & Permits	\$10.00	\$0.00	\$10.00	\$10.00
51500 - Office Supplies	\$200.00	\$338.10	\$507.00	\$500.00
51600 - Photocopying	\$800.00	\$594.81	\$891.00	\$800.00
51700 - Postage	\$400.00	\$261.90	\$391.00	\$400.00
63300 - Taxes - Federal	\$100.00	\$821.63	\$821.63	\$825.00

65000 - Insurance - Prop/Liability	\$22,375.00	\$12,952.85	\$19,428.00	\$19,816.56
<u>Total Administration</u>	\$27,385.00	\$20,009.92	\$27,570.99	\$25,426.56

Fire/Safety

60400 - Fire Extinguishers/Inspection	\$500.00	\$0.00	\$0.00	\$500.00
<u>Total Fire/Safety</u>	\$500.00	\$0.00	\$0.00	\$500.00

Maintenance

59000 - Repairs & Maintenance	\$5,000.00	\$20,790.17	\$25,000.00	\$20,000.00
60000 - Electrical Repairs	\$150.00	\$0.00	\$0.00	\$0.00
60300 - Pest Control	\$5,200.00	\$3,501.70	\$5,251.00	\$4,125.00
61300 - Roof Repairs	\$15,000.00	\$0.00	\$0.00	\$500.00
62000 - Landscape Maintenance-Contract	\$19,000.00	\$12,433.68	\$20,427.20	\$18,396.00
62100 - Landscape Maintenance-Other	\$4,000.00	\$1,364.56	\$1,500.00	\$5,000.00
62200 - Irrigation Systems Maint	\$300.00	\$0.00	\$0.00	\$500.00
<u>Total Maintenance</u>	\$48,650.00	\$38,090.11	\$52,178.20	\$48,521.00

Payroll Expense

56200 - Landscape Payroll	\$2,700.00	\$1,447.50	\$1,447.50	\$0.00
56500 - Maintenance Payroll	\$19,200.00	\$2,857.50	\$2,857.50	\$5,000.00
56550 - Payroll Taxes & Fees	\$4,380.00	\$889.72	\$889.72	\$900.00
<u>Total Payroll Expense</u>	\$26,280.00	\$5,194.72	\$5,194.72	\$5,900.00

Professional Fees

58000 - Management Fee	\$17,685.00	\$11,790.00	\$17,685.00	\$18,038.64
58200 - Accounting Fees	\$2,500.00	\$2,600.00	\$2,600.00	\$2,600.00
58300 - Consulting Fees	\$0.00	\$1,070.00	\$1,070.00	\$0.00
58350 - Annual Reserve Study	\$1,203.00	\$1,203.00	\$1,203.00	\$1,225.00
58400 - Legal Fees	\$3,000.00	\$380.50	\$500.00	\$1,500.00
<u>Total Professional Fees</u>	\$24,388.00	\$17,043.50	\$23,058.00	\$23,363.64

<u>Utilities</u>				
66100 - Electricity	\$1,745.00	\$879.94	\$1,318.50	\$1,354.00
66400 - Water	\$22,860.00	\$10,568.02	\$15,852.00	\$22,274.00
66500 - Sewer	\$50,767.00	\$19,440.93	\$29,160.00	\$34,855.93
66600 - Garbage/Recycling	\$13,713.00	\$13,636.65	\$20,454.00	\$20,488.14
<u>Total Utilities</u>	\$89,085.00	\$44,525.54	\$66,784.50	\$78,972.07
<b>Total Expense</b>	\$216,288.00	\$124,863.79	\$174,786.41	\$182,683.27
Total Operating Net Income	\$0.00	(\$738.88)	\$13,413.78	\$0.00

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	2015 Annual Budget	1/1/2015 - 8/31/2015 Actual	2015 Projected	2016 Annual Budget
<b>Replacements</b>				
<u>Income</u>				
41050 - Reserve Transfer	\$0.00	\$22,030.64	\$33,045.00	\$46,137.41
41350 - SA Reserve Funding	\$0.00	\$31,127.29	\$31,127.29	\$0.00
41500 - Interest Income	\$0.00	\$437.57	\$500.00	\$500.00
<u>Total Income</u>	\$0.00	\$53,595.50	\$64,672.29	\$46,637.41
<u>Capital Expense</u>				
70000 - Capital Improvement-				
70100 - Capital Improvement-				
70200 - Capital Improvement-				
70300 - Capital Improvement-				
<u>Total Capital Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$0.00	\$53,595.50	\$64,672.29	\$46,637.41