

	A	B	C	R	S	T	U	V	W	X
1	Bay Court Condominium Association			2019 Budget Ratified 4/5/2019 by Ballot vote						
2	Financial Overview									
3	Accrual Basis			Actual	Actual	Proposed				
4	by Joe Hester Ingram - Updated 3-4-19			2017	2018	2019				
5	Total Monthly Dues			167	170	180	2019 Average monthly = \$180			
6	Average for the Year						2019 dues increase in May from \$170 to \$185			
7	% of Increase			0%	2%	6%				
8				Actual	Actual	Budget				
9	Total Annual Income			112,000	114,240	120,960				
10										
11	Operations			2017	2018	2019				
12	Income									
13	Rate/home per month - Operations			125.00	129.89	131.40				
14	Other Income			234	834.00					
15	Regular Assessments			84,000	87,286	88,300				
16	Total Income-Operations			84,234	88,120	88,300				
17										
18	Expense									
19	Limited Common Area Property			3,155	3,752	3,000				
20	Common Electricity			2,698	3,022	2,700				
21	Common Maintenance			9,850	1,111	1,200				
22	Employee Wages - Labor & Admin				13,407	14,000	2017 wages were distributed			
23	Employee Tax - Payroll Service & WC Ins			1,526	2,629	2,800	among other expense accounts			
24	Rubbish Removal			2,226	2,916	3,000				
25	Snow removal			8,325	15,975	16,000				
26	Grounds-Yard Care			11,275	8,400	8,400				
27	Insurance			13,566	14,317	14,000				
28	Insurance Claims			6,338	-	-				
29	Federal Tax			0	-	-				
30	Professional Services			7,532	340	400				
31	Office and Communications			2,059	620	650				
32	Vermont taxes and fees			0	150	150				
33	Miscellaneous			0	38	-				
34	Water/Sewer			20,835	21,443	22,000				
35	Total Operational Expenses			89,385	88,120	88,300				
36	Net Income to apply to Reserve Fund			-5,151	0	-				
37										
38				2017	2018	2019				
39	Reserve Fund - Common Area Projects			Actual	Budget	Budget				
40										
41	Beginning Reserve Fund Balance			70,688	81,417	55,716				
42	Reserves - Rate/Home Average/month			41.67	40.11	48.60				
43	Income									
44	Reserve Assessment			28,000	26,989	32,660				
45	Special Assessment									
46	Interest & Other Income			120						
47	From year end operations-net			-5,151	0	-				
48	Total Reserve Fund available			93,657	108,406	88,376				
49										
50	Expenditures from Reserves									
51	Painting & Siding repairs			0	28,000	41,000	Planned Project			
52	Gutters - replacements									
53	Entry Areas-Stairs-Railings									
54	Fire Alarm System									
55	Common Plumbing									
56	Ins Claims - Net loss with 5,000 Ded									
57	Storm water system									
58	Parking lot					3,000	Patch surface and mark lines			
59	Roofs			12,240	24,690	25,000	Premature shingle failure Bldg 200 & 600			
60	Grounds					3,000	Tree removal in rear of Bldg's			
61	Dryer vents									
62	Siding									
63	Total Expense from Reserves			12,240	52,690	72,000				
64	End of Year Reserve Balance			81,417	55,716	16,376				
65	Accounts Receivable allowance			6,784	10,000	10,000	Dependent on progress with Collections			
66	Total Year End Liquid Reserve Available			74,633	45,716	6,376	Consider another increase in Fall 2019 or 2020			
67										