

TOTAL BUDGET 2015

Firelight Meadows Owners Association
2014 BUDGET TO ACTUAL JUNE 2015

	2014 BUDGET	BUDGET THROUGH	ACTUAL THROUGH	OVER (UNDER) BUDGET	APPROVED 2015 BUDGET
		JUNE			
Ordinary Income/Expense					
Income					
Dues Assessed	659,100	329,550	329,550	0	670,484
Dues Collected			329,997		
				0	0
Total Income	659,100	329,550	329,550	0	670,484
Expenses					
Insurance	57,783	28,892	26,784	2,108	60,671
Building Utilities-Condos only	24,000	12,000	12,612	612	26,400
Common Area Utility	864	432	0	432	0
Common Area Lawn Care	43,000	14,334	14,351	18	43,054
Landscape Upgrade	8,050	8,050	9,244	1,194	9,660
Trash Compactor Maintenance/Removal	36,000	18,000	17,686	314	14,700
Snow Removal & Shoveling Roads & Entry Ways	80,826	53,884	53,884	0	92,950
Snow and Ice Removal on Rooftops	10,000	6,667	6,802	135	10,000
Cleaning of Common Area-Condos only	17,000	8,500	8,400	100	17,850
Fireplace Maintenance & Cleaning-Chalets only	6,000	0	0	0	8,000
Maintenance & Repair	47,400	23,701	10,878	12,822	71,400
Property Manager	101,613	50,807	51,011	205	105,677
Accounting	15,277	7,639	7,638	1	15,887
Legal	18,009	9,005	2,530	6,474	9,000
Postage & Delivery	2,001	1,001	119	881	0
Office Expense	2,001	1,001	333	669	1,501
Taxes	432	216	373	157	435
Bad Debt Uncollectible	21,600	10,800	2,316	8,484	6,500
Meeting Expense	1,080	540	0	540	1,700
PSC - Consultant for Case-Chalets only	0	0	0	0	0
Subtotal Expense	492,936	255,469	224,961	30,504	495,385
Roofing & Siding Reserve Account	48,358				157,500
Landscape Improvements year 2 of 5	3,629				3,629
Trash Compactor repayment year 1 of 10	0				7,800
Carpet Replacement-Condos only	7,000				2,500
General Repairs Reserve	7,000				5,400
Road Maintenance Reserve Account 75%	10,000				10,000
Insurance Deductible Reserve	5,400				5,400
Legal and PSC reserve	0				0
Roofing Reserve Account	91,777				0
Subtotal Reserves	173,164				192,229
Total Expenses & Reserves	666,100				687,614
	666,100				687,614
Check:	0				0

CHALETS

**Firelight Meadows Owners Association
2014 BUDGET TO ACTUAL JUNE 2015**

	2014 BUDGET	BUDGET THROUGH	ACTUAL THROUGH	OVER (UNDER) BUDGET	APPROVED 2015 BUDGET
		JUNE			
Ordinary Income/Expense					
Income					
Dues Assessed	411,180	205,590	205,590	0	425,023
Dues Collected			203,390		
Total Income	411,180	205,590	205,590	0	425,023
Expenses					
Insurance 76.5%	44,205	22,103	20,490	(1,613)	46,415
Common Area Utility	544	272		(272)	0
Common Area Lawn Care 70%	34,400	11,467	11,481	14	30,138
Landscape Upgrade 70%	5,070	5,070	5,824	754	6,762
Trash Compactor Maintenance/Removal	0	0	0	0	9,261
Snow Removal & Shoveling Roads & Entry Ways 63%	60,620	40,413	40,413	0	58,558
Snow and Ice Removal on Rooftops 63%	6,300	4,200	5,009	809	6,300
Fireplace Maintenance & Cleaning	6,000			0	8,000
Maintenance & Repair	21,697	10,849	5,987	(4,862)	27,292
Property Manager	63,978	31,989	32,004	15	66,537
Accounting	9,619	4,810	4,812	2	10,009
Legal	11,339	5,670	1,594	(4,075)	5,670
Postage & Delivery	1,260	630	75	(555)	0
Office Expense	1,260	630	212	(419)	946
Taxes	272	136	235	99	275
Bad Debt Uncollectible	13,600	6,800	1,459	(5,341)	4,500
Meeting Expense	680	340		(340)	1,071
Delinquent Water and Sewer	0	0		0	0
Subtotal Expense	280,844	145,377	129,594	(15,783)	281,734
Roofing & Siding Reserve Account	41,003				127,500
Landscape Improvements year 2 of 5	2,285				2,285
Trash Compactor repayment year 1 of 10	0				4,914
Road Maintenance Reserve Account 75%	7,500				6,300
Insurance Deductible Reserve	3,400				3,400
Legal and PSC reserve	0				0
General Repairs Reserve	0				3,400
Roofing Reserve Account	76,148				0
Subtotal Reserves	130,336				147,799
Total Expenses & Reserves	411,180				429,533
				136 units per year	3,158.33
				136 units per quarter	789.58
				2014	755.85
				increase	4.46%

CONDOS

**Firelight Meadows Owners Association
2014 BUDGET TO ACTUAL JUNE 2015**

	2014 BUDGET	BUDGET THROUGH	ACTUAL THROUGH	OVER (UNDER) BUDGET	APPROVED 2015 BUDGET
		JUNE			
Ordinary Income/Expense					
Income					
Dues Assessed	247,920	123,960	123,960	0	245,461
Dues Collected			126,607		
Total Income	247,920	123,960	123,960	0	245,461
Expenses					
Insurance 23.5%	13,578	6,789	6,294	(495)	14,256
Building Utilities	24,000	12,000	12,612	612	26,400
Common Area Utility	320	160		(160)	0
Common Area Lawn Care 30%	8,600	2,867	2,870	4	12,916
Landscape Upgrade 30%	2,980	2,980	3,420	440	2,898
Trash Compactor Maintenance/Removal	36,000	18,000	17,686	(314)	5,439
Snow Removal & Shoveling Roads & Entry Ways 37%	20,206	13,471	13,471	0	34,392
Snow and Ice Removal on Rooftops 37%	3,700	2,467	1,793	(674)	3,700
Cleaning and Common Area	17,000	8,500	8,400	(100)	17,850
Maintenance & Repair	25,703	12,852	4,891	(7,960)	44,108
Property Manager	37,635	18,818	19,007	190	39,140
Accounting	5,658	2,829	2,826	(3)	5,878
Legal	6,670	3,335	936	(2,399)	3,330
Postage & Delivery	741	371	44	(326)	0
Office Expense	741	371	121	(250)	555
Taxes	160	80	138	58	160
Bad Debt Uncollectible	8,000	4,000	857	(3,143)	2,000
Meeting Expense	400	200		(200)	629
Subtotal Expense	212,092	110,090	95,366	(14,720)	213,651
Roofing & Siding Reserve Account	7,355				30,000
Landscape Improvements year 2 of 5	1,344				1,344
Trash Compactor repayment year 1 of 10	0				2,886
Carpet Replacement	7,000				2,500
General Repairs Reserve	7,000				2,000
Road Maintenance Reserve Account 25%	2,500				3,700
Insurance Deductible Reserve	2,000				2,000
Delinquent Water and Sewer Accounts	0				0
Roofing Reserve Account	15,629				0
Subtotal Reserves	42,828				44,430
Total Expenses & Reserves	254,920				258,081
				80 units per year	3,226.01
				80 units per quarter	806.50
				2014	774.75
				decrease	4.10%

MAINTENANCE AND REPAIR CATEGORY FOR THE BUDGET

Items to consider for 2015 Budget

VENDOR	MEMO	2014 BUDGET			2015 PROPOSED BUDGET			
		TOTAL	CHALET	CONDO	TOTAL	CHALET	CONDO	
UNFORESEEN REPAIRS AND MAINTENANCE EXPENSES								
	UNFORESEEN REPAIRS TO BE SHARED EQUALLY BETWEEN ALL 216 UNITS GOING TO MAKE THIS \$6,000 PER MEETING PREVIOUS YEARS NUMBERS	6,000	3,780	2,220	15,000	10,000	5,000	
CONDO BUILDING LIGHTS, PROPANE GAS METER, AND FIRE ALARM SYSTEM								
FIRE SUPPRESSION SYSTEMS	FIRE EXTINGUISHER INSPECTION	1,800		1,800	1,800		1,800	
KENCO	FIRE ALARM SYSTEM MONITORING	1,600		1,600	1,650		1,650	
PLATT ELECTRIC	BALLASTS AND LAMPS	2,500		2,500	2,500		2,500	
	CLEAN AND PROTECT HALLS AND STAIRS	4,000		4,000	4,000		4,000	
SCHEDULED								
ERA TEST LLC	INSPECTION OF ALL UNITS	10,000	8,000	2,000				
ITEMS THAT NEED TO BE DONE IN THE NEXT YEAR								
	ENTRY DOORS CONDOS PAINTING	1,100		1,100	4,000		4,000	2 buildings for each of next two years
	PAINTING AND TOUCHUP CONDO HALLWAYS	1,100		1,100	10,000		10,000	2 buildings for each of next two years
	REPAINTING OF ENTRY DOORS AND GARAGE DOORS	5,400	5,400		12,150	12,150		45 units for door, garage door, and hand rails and sconces
	PLAYGROUND EQUIPMENT MAINTENANCE	1,000	630	370	1,000	630	370	
	ROOF VENT REPAINTING CHALETS AND CONDOS	2,500	1,575	925				
	PAINTING OF CONDO FACIA	7,000		7,000				
	SNOW MELT DEVICES MAINTENANCE AND REPLACEMENT	1,000	800	200	3,000	3,000		Assume 10 replacements at \$300 each
	LAWN SPRINKLER REPAIRS AND REPLACEMENT	2,400	1,512	888	2,400	1,512	888	
	DRYER VENT CLEANING				3,400	-	3,400	
	CONDO DECKS				10,500		10,500	
	TOTAL	47,400.00	21,697.00	25,703.00	71,400	27,292	44,108	