

**The Condominiums At Kirkpatrick Farms
2020 Approved Operating Budget**

					2019	2019 YTD	2019 Year End	2020	
					Approved	10.31.19	Projected	Approved	2020
					Approved			Approved	Total Fee
TOTAL UNITS									
	Sq Footage	# Units	Model name	Par Value					
	1,642	71	Matisse	0.005303258	\$ 179.00	\$ 179.00		\$ 191	\$ 265
	2,641	55	Picasso	0.008529783	\$ 290.00	\$ 290.00		\$ 310	\$ 384
	1,149	8	Davinci	0.003710989	\$ 125.00	\$ 125.00		\$ 134	\$ 208
	1,942	8	Rembrandt	0.006272184	\$ 212.00	\$ 212.00		\$ 226	\$ 300
	1,441	16	Ruben	0.004654077	\$ 158.00	\$ 158.00		\$ 169	\$ 243
		158							
Master Association Fee					\$ 74.00			\$ 74.00	
INCOME									
30104	Master Assessment				\$ 140,304	\$ 116,920	\$ 140,304	\$ 140,304	\$1
30113	Condominium Assessment				\$ 405,947	\$ 338,830	\$ 405,947	\$ 433,700	7%
30145	Water Reimbursement				\$ 73,000	\$ 70,351	\$ 73,000	\$ 75,000	
30171	Late Fees				\$ 3,000	\$ 4,725	\$ 5,000	\$ 4,500	
30270	Interest Income				\$ 7,000	\$ 5,082	\$ 7,000	\$ 7,000	
TOTAL INCOME FROM ALL SOURCES					\$ 629,251	\$ 535,908	\$ 631,251	\$ 660,504	
ADMINISTRATIVE EXPENSES									
50400	Bad Debt				\$ 1,500	\$ -	\$ 1,500	\$ 1,500	
51000	Telephone and Website				\$ 27,500	\$ 24,740	\$ 28,500	\$ 28,500	
51030	Office Expense				\$ 750	\$ 451	\$ 895	\$ 900	
51079	Kirkpatrick Farms CA Payment				\$ 140,304	\$ 116,920	\$ 140,304	\$ 140,304	
51090	Legal Fees General				\$ 3,500	\$ 2,216	\$ 3,325	\$ 3,500	
51092	Legal Fee Reimbursement				\$ 7,500	\$ 15,469	\$ 18,740	\$ 10,316	
51093	Legal Fees Collection				\$ (2,500)	\$ (3,896)	\$ (4,635)	\$ (5,000)	
51110	Audit and Tax Preparation				\$ 4,100	\$ 4,150	\$ 4,150	\$ 4,150	
51120	Management Fees				\$ 30,000	\$ 26,293	\$ 30,000	\$ 31,000	
51125	Management Expenses Reimbursement				\$ 5,000	\$ 6,048	\$ 6,200	\$ 6,400	
51200	Bank Charges				\$ 100	\$ 45	\$ 100	\$ 100	
TOTAL ADMINISTRATIVE					\$ 217,754	\$ 192,436	\$ 229,079	\$ 221,670	
MAINTENANCE EXPENSES									
61180	Grounds Contract				\$ 19,000	\$ 15,000	\$ 19,000	\$ 19,000	
61200	Property Repairs and Maintenance				\$ 12,000	\$ 8,579	\$ 9,000	\$ 10,000	
61222	Sprinkler Inspection				\$ 3,500	\$ 2,968	\$ 3,500	\$ 3,500	
61250	Condominium Trash Removal				\$ 31,000	\$ 26,276	\$ 31,000	\$ 32,000	
61370	Damage Claims				\$ 20,000	\$ 44,123	\$ 44,123	\$ 20,000	
61460	Roof Repairs				\$ 10,000	\$ 22,831	\$ 24,000	\$ 10,000	
61571	Community Enhancements				\$ 5,000	\$ 4,390	\$ 5,000	\$ 5,000	
61581	Snow Removal Contract and Supplies				\$ 12,000	\$ 11,935	\$ 11,935	\$ 12,000	
61631	Sprinkler Monitoring				\$ 8,000	\$ 11,313	\$ 12,000	\$ 9,000	
61633	Sprinkler Repairs				\$ 7,000	\$ 5,863	\$ 7,000	\$ 7,000	
TOTAL MAINTENANCE EXPENSE					\$ 127,500	\$ 153,278	\$ 166,558	\$ 127,500	
UTILITIES AND OTHER EXPENSES									
71010	Water Sewer Common Area				\$ 75,000	\$ 66,635	\$ 82,000	\$ 82,000	
71030	Electric				\$ 19,500	\$ 12,572	\$ 16,150	\$ 19,500	
71050	Insurance				\$ 75,000	\$ 61,875	\$ 75,000	\$ 83,000	
71440	Income Taxes				\$ 750	\$ 1,334	\$ 1,334	\$ 1,334	
79900	Contingency				\$ 3,747	\$ 500	\$ 500	\$ 500	
TOTAL UTILITIES AND OTHER					\$ 173,997	\$ 142,916	\$ 174,984	\$ 186,334	
TOTAL EXPENSES					\$ 519,251	\$ 488,630	\$ 570,621	\$ 535,504	
90000	Transfer to Replacement Reserves				\$ 110,000	\$ 91,660	\$ 110,000	\$ 125,000	
90004	Transfer to Members Equity (Offset prior year deficits)				\$ -	\$ -	\$ -	\$ -	
TOTAL RESERVES AND EQUITY					\$ 110,000	\$ 91,660	\$ 110,000	\$ 125,000	
NET INCOME / (LOSS)					\$ -	\$ (44,382)	\$ (49,370)	\$ -	