

JASMINE ASSOCIATION
ADOPTED BUDGET-CALENDAR YEAR 2021 - 5% FEE INCREASE
BALANCE TO RESERVES

Prepared by Jim Williamson

	ACTUAL 2017	ACTUAL 2018	ACTUAL 2019	ESTIMATED ACTUAL 2020	BUDGET EST FISCAL 2021
INCOME					
Homeowner dues	595,619.00	595,585.00	595,585.00	625,370.00	656,638.00
Gas billing	78,956.00	78,261.00	90,000.00	90,000.00	90,000.00
Water and sewer assessment	64,499.00	70,000.00	69,982.00	70,000.00	70,000.00
Lease/Loan payment	180,000.00	180,000.00	180,000.00	180,000.00	180,000.00
Late fees	1,280.00	1,190.00	1,310.00	900.00	900.00
Legal fees	6,701.00	8,018.00	11,962.00	2,060.00	
Misc Homeowner income	14,669.00	5,047.00	8,822.00	4,440.00	6,000.00
Misc Administration fees	210.00	100.00	100.00	240.00	
Homeowner interest	2,544.00	2,185.00	2,982.00	900.00	2,100.00
Interest income-Operating	72.00	88.00	46.00	50.00	60.00
Comcast easement	1,447.00	2,982.00	1,766.00	2,080.00	1,750.00
Laundry income	15,169.00	13,618.00	11,224.00	12,100.00	13,200.00
Rental income	12,099.00	12,150.00	5,775.00	8,910.00	9,000.00
Parking income	950.00	830.00	1,200.00	1,380.00	900.00
(Reserve Transfer)	(197,760.00)	(197,760.00)	(197,760.00)	(197,760.00)	(144,456.00)
(Bad Debts)	(9,867.00)	-	(20.00)	(90.00)	(6,000.00)
Clubhoule rental	400.00	100.00	250.00	-	
Misc income other	50.00	-	-	-	-
OPERATING INCOME	<u>767,038.00</u>	<u>772,394.00</u>	<u>783,224.00</u>	<u>800,580.00</u>	<u>880,092.00</u>
ADMINISTRATIVE					
Copying/Printing/Postage	3,215.00	1,918.00	3,095.00	2,845.00	3,300.00
Management fees	38,340.00	39,626.00	41,376.00	41,376.00	41,376.00
Bank fees	200.00	159.00	95.00	180.00	180.00
Office supplies	148.00	1,716.00	131.00	130.00	480.00
Telephone and answering service	10,137.00	11,238.00	12,428.00	12,520.00	12,900.00
Legal-General	783.00	596.00	1,014.00	1,560.00	3,000.00
Legal-Collections	6,489.00	7,508.00	7,651.00	2,060.00	-
Consultant fees	438.00	537.00	411.00	495.00	900.00
Audit/Accounting fees	2,100.00	2,200.00	2,400.00	2,400.00	2,400.00
Misc Administrative	1,599.00	965.00	2,289.00	550.00	1,200.00
TOTAL ADMINISTRATIVE	<u>63,449.00</u>	<u>66,463.00</u>	<u>70,890.00</u>	<u>64,116.00</u>	<u>65,736.00</u>

BUILDING MAINTENANCE

Carpet cleaning/repair	-	590.00	570.00	450.00	750.00
Elevator contract	8,844.00	9,163.00	9,465.00	9,695.00	9,600.00
Elevator maintenance	1,681.00	3,644.00	1,706.00	2,250.00	6,000.00
Cleaning and Janitorial	25,374.00	22,160.00	21,110.00	21,110.00	22,500.00
Electrical	985.00	3,556.00	1,723.00	1,920.00	3,000.00
Plumbing & sewer maint	13,906.00	24,052.00	28,263.00	42,850.00	27,000.00
HVAC maintenance	3,320.00	729.00	6,629.00	7,850.00	7,500.00
Pool maintenance	8,350.00	6,805.00	6,873.00	6,650.00	7,500.00
Roof and gutter repairs	1,025.00	860.00	2,801.00	2,750.00	3,000.00
Fire panel monitoring	-	-	-	-	900.00
Trash removal	16,062.00	18,440.00	19,526.00	16,800.00	17,200.00
Exterminating	4,069.00	6,199.00	9,353.00	7,860.00	9,000.00
Interior painting amd wall repair	571.00	-	1,425.00	4,200.00	1,800.00
Screens and glass	-	-	-	-	360.00
Entry system/Locks and keys	6,838.00	4,369.00	4,821.00	13,950.00	6,000.00
Exterior painting	-	75.00	-	-	1,200.00
Other repairs and maintenance	8,228.00	7,646.00	12,980.00	10,920.00	12,000.00
Maintenance supplies	907.00	460.00	125.00	125.00	600.00
Licenses and taxes	2,933.00	200.00	2,982.00	3,020.00	3,000.00
Unit owner repairs	-	-	337.00	-	600.00
TOTAL BUILDING MAINTENANCE	<u>103,093.00</u>	<u>108,948.00</u>	<u>130,689.00</u>	<u>152,400.00</u>	<u>139,510.00</u>

PROPERTY MAINTENANCE

Street sweeping and striping	-	-	4,388.00	4,880.00	2,250.00
Yard and grounds contract	18,235.00	18,412.00	18,964.00	19,150.00	19,200.00
Miscellaneous grounds	20,455.00	15,564.00	11,207.00	10,680.00	10,800.00
Sprinkler repair	3,876.00	4,766.00	2,607.00	4,860.00	6,000.00
Snow removal	11,138.00	18,549.00	50,860.00	32,860.00	33,000.00
Exterior lighting	2,538.00	(1,733.00)	-	120.00	1,800.00
Concrete/Asphalt repair	-	115.00	-	-	900.00
Fence repair	85.00	-	-	-	600.00
TOTAL PROPERTY MAINTENANCE	<u>56,327.00</u>	<u>55,673.00</u>	<u>88,026.00</u>	<u>72,550.00</u>	<u>74,550.00</u>

PAYROLL

Administration payroll	50,997.00	45,876.00	42,858.00	45,100.00	48,000.00
Payroll expense	1,821.00	1,671.00	1,914.00	2,070.00	2,100.00
Payroll taxes	4,248.00	3,757.00	3,638.00	3,760.00	4,200.00
Workers compensation	-	-	-	-	600.00
TOTAL PAYROLL	<u>57,066.00</u>	<u>51,304.00</u>	<u>48,410.00</u>	<u>50,930.00</u>	<u>54,900.00</u>

TAXES, INSURANCE, INTEREST					
Insurance	63,733.00	74,325.00	82,615.00	89,764.00	90,000.00
Insurance claims	-	-	-	1,000.00	
Income taxes	311.00	750.00	2,566.00	1,800.00	4,200.00
Loan principal	170,872.00	177,198.00	189,511.00	214,173.00	224,585.00
Loan interest	88,241.00	78,814.00	68,937.00	61,827.00	51,415.00
TOTAL TAXES, INSURANCE, INT	<u>323,157.00</u>	<u>331,087.00</u>	<u>343,629.00</u>	<u>368,564.00</u>	<u>370,200.00</u>
UTILITIES					
Util-Electric	18,345.00	15,917.00	18,339.00	18,918.00	19,200.00
Util-Gas	78,957.00	77,465.00	75,891.00	75,188.00	78,000.00
Util-Water	28,185.00	54,297.00	48,820.00	31,911.00	33,000.00
Util-Sewer	41,957.00	26,898.00	30,281.00	45,090.00	45,000.00
TOTAL UTILITIES	<u>167,444.00</u>	<u>174,577.00</u>	<u>173,331.00</u>	<u>171,107.00</u>	<u>175,200.00</u>
TOTAL OPERATING EXPENSE	<u>770,536.00</u>	<u>788,052.00</u>	<u>854,975.00</u>	<u>879,667.00</u>	<u>880,096.00</u>
NET OPERATING INCOME (LOSS)	<u>(3,498.00)</u>	<u>(15,658.00)</u>	<u>(71,751.00)</u>	<u>(79,087.00)</u>	<u>-</u>
RESERVE INCOME					
Reserve income transfer	197,760.00	197,760.00	197,760.00	197,760.00	144,456.00
Special assessment-Walkways	68,052.00	28,985.00	-	-	-
Interest income-Reserve	593.00	1,115.00	2,310.00	1,810.00	600.00
RESERVE INCOME	<u>266,405.00</u>	<u>227,860.00</u>	<u>200,070.00</u>	<u>199,570.00</u>	<u>145,056.00</u>
RESERVE EXPENSE					
Reserve-Plumbing	3,950.00	-	23,872.00	-	-
Reserve-Boiler repair	4,550.00	6,560.00	16,245.00	-	-
Reserve-Landscaping	24,030.00				
Reserve-Pool maint/Repairs	2,600.00	-	-	-	-
Reserve-Roof replacement	26,343.00	-	94,500.00	-	
Reserve-Decks	3,907.00				
Reserve-Mitigation expense			33,974.00	37,500.00	
Reserve-Sidewalks	-	-	5,866.00	-	-
Reserve-Asphalt	63,496.00	19,340.00	-	-	-
Reserve project-Walkways	-	-	-	-	-
Reserve-Painting	48,550.00	-	-	-	-
Reserve Line of credit Int	3,256.00	754.00	-	-	
Reserve-Other	22,751.00	23,853.00	18,045.00	45,000.00	-
RESERVE EXPENSE	<u>203,433.00</u>	<u>50,507.00</u>	<u>192,502.00</u>	<u>82,500.00</u>	<u>-</u>
NET RESERVE INCOME (LOSS)	<u>62,972.00</u>	<u>177,353.00</u>	<u>7,568.00</u>	<u>117,070.00</u>	<u>145,056.00</u>
TOTAL NET INCOME (LOSS)	<u>59,474.00</u>	<u>161,695.00</u>	<u>(64,183.00)</u>	<u>37,983.00</u>	<u>145,056.00</u>