

**CORN HILL CONDO ASSOC BUDGET**

**PROPOSED BUDGET for 10/1/14 thru 9/30/15**

Summary Updated 10/19/14 Cash Accts as of: 9/30/14 \$37,504 9/28/13 = \$32,984 9/30/12 = \$22,273 9/30/11 = \$16,458

	Oct. '14 - Sept '15		actual '13-'14	proj. '13-'14
Total income	61560	<i>No raise in Condo fees / Continue the following:</i>	61,560	61,560
Total expenses	56,900	a) Pre-approval of all special projects	58,862	55,070
Income less expenses	4,660	b) Timely payments of condo fees	2,698	6,490
		c) GOAL: By 2018 \$50,000 in reserve		

Income		Notes		
Condo fees	61,560	Condo fees : all current thru July's qtrly pmt	61,560	61,560
Interest	0	Past unpaid fines:= \$3,950	1	0
Other			0	0
<b>Total income</b>	<b>61,560</b>	<b>No Newly assesed fines or late fees past three years....</b>	<b>61,561</b>	<b>61,560</b>

Fixed Expenses		Notes		
Property Mgt: inspections, routine	7,400	<i>Peter's Property Mgt: includes Inspections, opening &amp; closing,</i>	7,042	7,725
Pr. Mgt: Extra repairs: septic, elec	1,500	<i>emergency calls, routine maintanance</i>	1,260	0
Property Mgt: Trash Pick Up	4,350		4,140	4,000
Insurance	17,500		16,660	16,000
Accounting:Bookkeeping	4,550		4,325	4,395
Utilities: Electric	3,500		3,263	4,000
Utilities: Gas	4,000	<i>**added 5% across board for budgeting purposes</i>	3,769	4,125
Utilities: Water Sampling	700	<i>to '14 -'15 proposed budget</i>	659	1,425
<b>Total fixed expenses</b>	<b>43,500</b>		<b>41,118</b>	<b>41,670</b>

Variable Expenses		Notes		
Special Projects: proposed	12,000	<b>'14 - '15 Proposed Special Projects</b>	17,229	12,000
Contributions :Truro Rescue, other	1,000	1) Septic Issues 6,000	500	1,000
Miscellaneous	400	2) Pot Holes & Driveway repairs 1,500 - 2,000	15	400
		3) Exterior lights 300 - 500		
		4) Sand Path nourishment 750		
<b>Total variable expenses</b>	<b>13,400</b>	5) Dune grass & other plantings, etc 1,000 -1,500	<b>17,744</b>	<b>13,400</b>
		6) Misc 1,250		

*\*All potential Special Projects & Repairs are on approval basis by Lynn & trustees based on priority, cash flow, emergency, necessity, etc*

**Quarterly Condo Fees '13 - '14**

(To be paid: Oct., Jan., April, July)

Unit 19	12.5%	\$1924	Unit 12	6.9%	\$1061
Unit 16,17	10.7%	\$1646	Units 6,7,8	6.3%	\$970
Unit 3	9.4%	\$1446	Units 9,10,11	6.3%	\$970
Unit 5	8.2%	\$1263	Unit 18	3.8%	\$584

(Total Qtly \$15,390 / Total Annually \$61,560)