

CORN HILL CONDO ASSOC *Proposed Budget for 10/1/17 thru 9/30/18 & Review of 10/1/16 - 9/30/17*

Summary Updated 09/30/17

Total Cash Accts as of: 9/30/17: \$43,937 (checking \$3,260/ reserve \$40,677)

/ Five years ago... 2012 total \$22,273

	Oct. '17 - Sept '18	Notes	actual '16-'17	proj. '16-'17
Total income	61,560	No raise in Condo fees. Continue the following: a) Pre-approval of all special projects b) continued timely payments of condo fees	62,673	65,635
Total expenses	59,975		58,858	61,920
Income less expenses	1,585		3,815	3,715

Income

		Notes		
Condo fees	61,560	Past fines: not in budget = \$1,875 / awaiting 1 condo fee	60,590	61,560
Interest	0		8	0
Other	0	/ collected past fines of \$2,075	2,075	4,075
Total income	61,560		62,673	65,635

Fixed Expenses

		Notes		
Property Mgt: inspections, maintainance	11,725	5% inc. / Peter's Mgt: Inspec., opening&closing, emer calls, routine maint., etc.	11,160	10,750
Pr. Mgt: Extra repairs: elec., plumbing	2,500	/ \$3,000 septic repair	4,360	2,500
Pr. Mgt: Septic : cleaning & inspections	2,000		1,725	2,000
Property Mgt: Trash Pick Up	6,500	/ extra summer pick ups	6,230	5,500
Insurance	16,000	5% increase over 8/'17-8/'18 amt / *pmts shown here thru 'Sept '17(see *Note)	13,501	16,000
Accounting: Bookkeeping	4,700		4,676	4,700
Utilities: Electric	4,775	10% increase over past year	4,342	5,950
Utilities: Gas	4,475	10% increase over past year	4,066	4,900
Utilities: Water Sampling	850	10% increase over past year	776	870
Total fixed expenses	53,525		50,836	53,170

Variable Expenses

Special Projects: proposed	6,000	17 - '18 Proposed Special Projects	7,695	8,300
Contributions : Truro Rescue, other	250	1) Storage room shelving 1,000	250	250
Miscellaneous : bank charges, postage	200	2) Signs: "Keep off dunes/poison ivy" etc 500	77	200
		3) Dune grass, rose ragosa etc plantings 1,500		
		4) Trash barrel replacement 500		
Total variable expenses	6,450	5) Parking Area: repair fence/shell replenish 1,000	8,022	8,750
		6) OTHER ??? 500		
		7) Misc 1,000		

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

Quarterly Condo Fees '17 - '18

(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

INSURANCE NOTES

* Total amount, paid ahead and in full, for insurances for Aug '17 - Aug '18 was \$15,655. This eliminates us paying any finance installment charges as we have in past years. Discussed in past as a goal that we were able to comfortably do this year

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

