

CORN HILL CONDO ASSOC *Passed Budget for 10/1/18 thru 9/30/19 & Review of 10/1/17 - 9/30/18*

Summary Updated 11/1/18 Total Cash Accts as of: 9/30/18 : \$53,280 (reserve amt. \$50,313) / last years reserves \$40,677 / 2013 \$32,984 / 2011 \$16,458

	Oct. '18 - Sept '19	Notes	actual '17-'18	proj. '17-'18
Total income	61,560	No raise in Condo fees. Continue the following:	62,193	61,560
Total expenses	61,150	a) Continue Pre-approval of all special projects	43,235	60,130
Income less expenses	410	b) continued timely payments of condo fees	18,958	1,430
		** 8th straight year of no increases to Condo fees while simultaneously increasing our reserve.		

Income		Notes		
Condo fees	61,560	Past fines: not in budget = \$1,250 /	61,560	61,560
Interest	0		8	0
Other	0	/ collected past fines of \$625	625	0
Total income	61,560		62,193	61,560

Fixed Expenses		Notes		
Property Mgt: inspections, maintainance	13,000	5% inc. / Peter's: Inspec., open & closing, emer calls, routine maint., etc. /	12,463	11,725
Pr. Mgt: Extra repairs: elec., plumbing	1,500	/	965	2,500
Pr. Mgt: Septic: cleaning & inspections	2,000	due this year / To be done every other year /	0	0
Property Mgt: Trash Pick Up	5,250	5% inc. / last fall pd ahead, reg. extra Sun pick-ups, DiMotta 1/14th /	4,225	6,500
Insurance	14,500	5% inc. / Pd ahead in full last summer, down pmts for upcoming /	4,613	15,655
Accounting: Bookkeeping	5,300	5% inc. / increase amount for 1099's & tax /	5,115	4,700
Utilities: Electric	3,500	5% inc.	3,112	4,775
Utilities: Gas	3,400	5% inc.	3,220	4,475
Utilities: Water Sampling	1,450	5% inc. / Monthly increases & larger opening survey /	1,349	850
Total fixed expenses	49,900		35,062	51,180

Variable Expenses				
Special Projects: proposed	10,000	see below / spent under budget, seperate re	6,886	7,500
Contributions: Truro Rescue, other	250		250	250
Misc: fire ext inspects postage, fees, etc	1,000		1,037	1,200
bkking hard & software (not purch last year)				
Total variable expenses	11,250	18 - '19 Passed Special Projects \$10,000	8,173	8,950

Quarterly Condo Fees '17 - '18 (Oct, Jan, Apr, July)				
Unit 19	12.5% \$1924	Total Qtrly: \$15,390	2) Sand path replenshment	500
Unit 8/2nd Ld	10.7% \$1646	Total Yrly: \$61,560	3) Electrical infrastructure plan	750
Unit 12/2nd Ld	10.7% \$1646		4) Laundry shed retaining wall	1,200
Unit 10/2nd Ld	9.4% \$1446		5) Cottage SLW#10 Landscaping	1,000
Unit 5	8.2% \$1263		6) Outdoor shower enclosure	500
Unit 12	6.9% \$1061		7) Condo Doc modernization	750
Units 6,7,8	6.3% \$970		8) Cottage #5 re-shingling	2,800
Units 9,10,11	6.3% \$970		* Foot shower (gifted by Judy Pachter)	
Unit 18	3.8% \$584			

****Priority / Reserves Acct. Special Project****

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

*** Not included in operating budget Winter Storm Insur. claims. Pmts totally \$7,633.09 made so far, reflected in & paid by reserves as insurance payouts, etc., finalize*

Beach stairs/supports safety replacements \$20,000