

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

Summary Updated 10/11/18 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: a) Continue Pre-approval of all special projects b) continued timely payments of condo fees ** 8th straight year of no increases to Condo fees while simultaneously increasing our reserve.	62,193	61,560
Total expenses	61,150		43,235	60,130
Income less expenses	410		18,958	1,430

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	0
Total income	61,560		62,193	61,560

Fixed Expenses		Notes		
Property Mgt: inspections, maintainance	13,000	5% inc. / Peter's: Inspect., 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 pmt	4,225	6,500
Insurance	14,500	5% inc. / Pd ahead in full last summer, down pmts for upcoming year	4,613	15,655
Accounting: Bookkeeping	5,300	5% inc. / increase amount for 1099's & tax prep	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 (485)	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 repo	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)		**Priority / Reserves Acct. Special Project**		
		Beach stairs/supports safety replacements - Amt TBD		
Total variable expenses	11,250	18 - '19 Proposed Special Projects \$10,000	8,173	8,950

Quarterly Condo Fees '17 - '18 (Oct, Jan, Apr, July)				
Unit 19	12.5% \$1924	# Wheel stopper parking designation	2,500	
Unit 8/2nd Ld	10.7% \$1646	# Electrical infrastructure plan	750	<i>*All potential Special Projects/Repairs are on approval basis by Lynn & trustees based on priority, cash flow, emergency, etc</i>
Unit 12/2nd Ld	10.7% \$1646	# Laundry shed retaining wall	1,200	
Unit 10/2nd Ld	9.4% \$1446	# Cottage SLW#10 Landscaping	1,000	<i>*Proposed amount equals \$11,500. We need to reduce by \$1,500 to meet budget, or prioritize approval if funds allow</i>
Unit 5	8.2% \$1263	# Cottage SLW#10 repair fence	500	
Unit 12	6.9% \$1061	# Sand path replenshment	500	<i>** Not included in budget Winter Storm Insurance claims. Pmts totally \$7,633.09 made so far, reflected in t paid by reserves as insurance payouts, etc., finalize</i>
Units 6,7,8	6.3% \$970	# Cottage #5 re-shingling	2,800	
Units 9,10,11	6.3% \$970	# Outdoor shower enclosure	500	
Unit 18	3.8% \$584	# Foot shower	500	
		# Trash Barrel replacements	500	
		# Condo Doc modernization	750	