

Caledonian Homeowners Association

2019 Operating Budget

	<u>2018</u>	<u>2018</u>	<u>VARIANCE</u>	<u>VARIANCE</u>	<u>2018</u>	<u>2019</u>	<u>VARIANCE</u>	<u>VARIANCE</u>
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$</u>	<u>%%</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$</u>	<u>%%</u>
40000-Association Fee Income								
40100-Member Dues	233,100.70	233,100.00	0.70	0.0%	233,100.70	244,800.00	11,699.30	5.0%
40420-HVAC Revenue	74,229.60	74,226.60	3.00	0.0%	74,229.60	76,440.00	2,210.40	3.0%
40430-Parking Garage	16,278.98	10,900.00	5,378.98	-33.0%	16,278.98	16,224.03	(54.95)	-0.3%
40440-Cell Tower Income	63,319.33	61,080.00	2,239.33	-3.5%	63,319.33	63,240.00	(79.33)	-0.1%
41600-Other Income	133.16	-	133.16	-100.0%	133.16	133.16	-	0.0%
Total for 40000-Association Fee Income	387,061.77	379,306.60	7,755.17	-2.0%	387,061.77	400,837.19	13,775.42	3.6%
45000-Other Income								
45125-Bathroom Recovery	6,672.00	-	6,672.00	-100.0%	6,672.00	6,900.00	228.00	3.4%
45150-Interest Income Reserve	14.33	11.40	2.93	-20.4%	14.33	14.11	(0.22)	-1.5%
45200-Finance Charges / Late Fees	200.00	-	200.00	-100.0%	200.00	200.00	-	0.0%
Total for 45000-Other Income	5,769.86	11.40	5,758.46	-99.8%	5,769.86	5,769.86	-	0.0%
Total Income	392,831.63	379,318.00	13,513.63	-3.4%	392,831.63	406,607.05	13,775.42	3.5%
Expense								
50000-General & Administration								
50225-Building Services	79,530.05	78,052.83	1,477.22	-1.9%	79,530.05	80,096.15	566.10	0.7%
50450-Accounting	185.00	650.00	(465.00)	251.4%	185.00	185.00	-	0.0%
50520-Licenses/Fees/Dues	47.30	110.00	(62.70)	132.6%	47.30	11.00	(36.30)	-76.7%
50525-Management Fees	11,664.00	11,340.00	324.00	-2.8%	11,664.00	12,042.00	378.00	3.2%
50540-Postage	180.44	-	180.44	-100.0%	180.44	190.54	10.10	5.6%
50550-Insurance	32,500.25	33,612.00	(1,111.75)	3.4%	32,500.25	33,100.00	599.75	1.8%
Total for 50000-General & Administration	124,107.04	123,764.83	342.21	-0.3%	124,107.04	125,624.69	1,517.65	1.2%
51000-Housekeeping/ Maintenance								
51100-Housekeeping Wages	19,689.34	22,500.00	(2,810.66)	14.3%	19,778.68	20,037.28	258.60	1.3%
51150-Housekeeping Supplies	3,065.55	-	3,065.55	-100.0%	3,065.55	2,720.81	(344.74)	-11.2%
Total for 51000-Housekeeping/ Maintenance	22,665.55	22,500.00	165.55	-0.7%	22,665.55	22,670.81	5.26	0.0%
60000-Repairs & Maintenance								
60025-Maintenance Wages	34,587.50	35,100.00	(512.50)	1.5%	34,587.50	35,487.50	900.00	2.6%
60050-Programmed Maintenance	3,325.00	3,357.20	(32.20)	1.0%	3,325.00	3,335.00	10.00	0.3%
60075-Alarm Monitoring	740.10	800.00	(59.90)	8.1%	740.10	758.63	18.53	2.5%
60080-Alarm Repair	683.10	700.00	(16.90)	2.5%	683.10	683.10	-	0.0%
60100-Landscape	252.05	200.00	52.05	-20.7%	252.05	252.05	-	0.0%
60110-HVAC Repair	2,690.11	2,670.00	20.11	-0.7%	2,690.11	2,690.11	-	0.0%
60115-Fire Sprinklers	2,008.32	751.04	1,257.28	-62.6%	2,008.32	2,019.75	11.43	0.6%
60130-Lighting Repair	346.09	300.00	46.09	-13.3%	346.09	347.09	1.00	0.3%
60135-Electrical Repair	320.13	300.00	20.13	-6.3%	320.13	320.13	-	0.0%
60140-Painting / Stucco	10,220.38	1,700.00	8,520.38	-83.4%	10,220.38	9,020.38	(1,200.00)	-11.7%
60150-Building Exterior Repairs	1,180.00	1,200.00	(20.00)	1.7%	1,180.00	1,180.00	-	0.0%
60160-Plumbing	15,734.91	3,000.00	12,734.91	-80.9%	15,734.91	13,002.00	(2,732.91)	-17.4%
60165-Locks & Keys	835.28	800.00	35.28	-4.2%	835.28	923.00	87.72	10.5%
60170-Parking-Grounds-Roads	500.29	500.00	0.29	-0.1%	500.29	502.02	1.73	0.3%
60175-Rental Equipment	160.05	300.00	(139.95)	87.4%	160.05	160.05	-	0.0%
60190-HVAC	4,947.45	4,500.00	447.45	-9.0%	4,947.45	4,495.23	(452.22)	-9.1%
60200-Roof Repair	3,586.00	3,200.00	386.00	-10.8%	3,586.00	3,586.00	-	0.0%
60250-Carpet Cleaning	13,080.72	12,000.00	1,080.72	-8.3%	13,080.72	12,800.00	(280.72)	-2.1%
60260-Snow Removal	4,330.00	4,350.00	(20.00)	0.5%	4,330.00	4,330.00	-	0.0%
60300-In Room Maintenance	356.59	300.00	56.59	-15.9%	356.59	356.59	-	0.0%
60350-Common Areas	1,736.28	1,800.00	(63.72)	3.7%	1,736.28	1,736.28	-	0.0%
60375-Window Washing	670.00	700.00	(30.00)	4.5%	670.00	670.00	-	0.0%
60400-Elevators	4,422.03	4,350.00	72.03	-1.6%	4,422.03	4,422.03	-	0.0%
Total for 60000-Repairs & Maintenance	106,712.38	82,878.24	23,834.14	-22.3%	106,712.38	103,076.94	(3,635.44)	-3.4%

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	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$</u>	<u>%%</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>\$\$</u>	<u>%%</u>
61000-Supplies								
61100-Supplies-Building	632.73	450.00	182.73	-28.9%	632.73	637.73	5.00	0.8%
61110-Supplies-Equipment	323.08	300.00	23.08	-7.1%	323.08	328.34	5.26	1.6%
61130-Supplies-Electrical	611.06	300.00	311.06	-50.9%	611.06	615.69	4.63	0.8%
61140-Supplies-Operating	102.39	100.00	2.39	-2.3%	102.39	105.17	2.78	2.7%
61150-Supplies-Pool	77.40	50.00	27.40	-35.4%	77.40	77.40	-	0.0%
61160-Supplies-Paint	111.58	100.00	11.58	-10.4%	111.58	111.96	0.38	0.3%
61170-Supplies-Plumbing	132.31	100.00	32.31	-24.4%	132.31	132.31	-	0.0%
61180-Tool Supplies	212.24	200.00	12.24	-5.8%	212.24	212.24	-	0.0%
61190-Supplies - Water Softener	1,656.13	1,500.00	156.13	-9.4%	1,656.13	1,696.13	40.00	2.4%
Total for 61000-Supplies	3,858.92	3,100.00	758.92	-19.7%	3,858.92	3,916.97	58.05	1.5%
66000-Utilities								
66100-Cable TV	5,416.46	5,325.07	91.39	-1.7%	5,416.46	5,580.00	163.54	3.0%
66200-Electric	37,104.86	45,050.00	(7,945.14)	21.4%	37,104.86	37,180.48	75.62	0.2%
66300-Gas	16,858.45	23,100.00	(6,241.55)	37.0%	16,858.45	16,248.09	(610.36)	-3.6%
66400-Internet	16,370.81	16,500.00	(129.19)	0.8%	16,370.81	16,800.00	429.19	2.6%
66500-Sewer	8,969.52	6,800.00	2,169.52	-24.2%	8,969.52	8,880.00	(89.52)	-1.0%
66600-Telephone	2,674.47	2,700.00	(25.53)	1.0%	2,674.47	2,708.17	33.70	1.3%
66700-Trash Removal	12,204.94	11,000.00	1,204.94	-9.9%	12,204.94	12,230.76	25.82	0.2%
66800-Water	41,272.09	36,750.00	4,522.09	-11.0%	41,272.09	41,990.45	718.36	1.7%
Total for 66000-Utilities	140,871.60	147,225.07	(6,353.47)	4.5%	140,871.60	141,617.95	746.35	0.5%
89000- Income Taxes	100.00	-	100.00	-100.0%	100.00	100.00	-	0.0%
89100-Property Taxes	(23,091.59)	(23,700.00)	608.41	2.6%	(23,091.59)	(23,091.59)	-	0.0%
90000-Future Reserve Accrual	24,000.00	23,549.86	450.14	-1.9%	24,000.00	32,604.00	8,604.00	35.9%
Total Expense	399,313.24	379,318.00	19,995.24	-5.0%	399,313.24	406,607.05	7,293.81	1.8%
Excess (Deficiency) of Revenues over Expenses	(6,481.61)	0.00	(6,481.61)	-100.0%	(6,481.61)	0.00	6,481.61	-100.0%

Caledonian Homeowners Association
2019 Capital Reserve Budget

ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost
104	Flat Roof - Replace	25	2	100,000
121	Heat Trace - Replace	15	1	6,000
212	Metal Railing - Repaint	6	0	10,000
215	Building Exterior - Repair/Repaint	10	3	20,000
390	Masonry - Repairs	2	0	1,000
507	Parking Barrier Gate - Replace	15	1	4,500
604	Balcony Decks - Resurface	20	0	85,050
702	Boiler - Domestic 1 - Replace	25	2	27,000
702	Boiler - Domestic 2 - Replace	25	2	27,000
702	Boilers - Heating - Replace	25	2	70,000
707	Elevators - Modernize	30	7	160,000
709	Elevator Cabs - Remodel	20	3	22,000
711	Chiller - Rebuild/Replace	30	2	185,000
717	Suspended Heater - Replace	30	7	2,000
790	Air Handler - Replace	30	7	30,000
790	CO Detectors - Replace	10	7	9,000
790	Expansion Tanks - Replace	30	7	4,000
790	Hot Water Storage Tank - Replace	20	17	25,000
790	Water Softener System - Replace	20	15	20,000
804	Awnings - Repair	1	1	3,000
901	Fire Protection System - Renovate	20	18	40,000
903	Security Camera System - Replace	12	9	6,100
1090	Metal Railing - Replace	50	27	36,450
1405	Furniture - Replace	10	0	10,000
1413	Restrooms - Remodel	20	8	32,000
1421	Wall Paper - Floor 1 - Replace	15	9	5,500
1421	Wall Paper - Floors 2 & 4 - Replace	15	7	11,000
1490	Bell Carts - Replace	15	3	4,800
1490	Ceiling Tiles - Floor 1 - Replace	25	2	12,000
1490	Wi-Fi System - Replace	10	2	5,000
1501	Carpeting - Floor 1 - Replace	10	5	3,250
1501	Carpeting - Floors 2, 3, & 4 - Replace	10	2	14,625
1503	Tile Flooring - Replace	30	7	35,000
1601	Interior Light Fixtures - Floors 1 & 3	25	2	9,975
1601	Interior Light Fixtures - Floors 2 & 4	25	17	15,225
1690	Garage Light Fixtures - Replace	25	2	12,000
2002	Plumbing - Repairs	1	0	15,000
2303	Windows - Repair/Replace	2	0	9,000
2304	Balcony Doors - Replace	40	17	55,000
2304	Dumpster Doors - Replace	20	19	2,500
	Reserve Study			
			Total	1,144,975

Actuals & Forecasted	Projected Reserve Study									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
			6,180	106,090						
		10,000						11,941		
		17,000		1,061	21,855	1,126		1,194		1,267
			4,635							
	7,000	205,050		28,644						
				28,644						
				74,263						
								196,780		
					24,040					
				196,267						
								2,460		
								11,069		
								4,919		
									36,896	
			3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800
		10,000								
										40,537
									13,529	
					5,245					
				12,731						
				5,305						
						3,768				
				15,516						
								43,046		
				10,582						
				12,731						
		15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002
		9,000		9,548		10,130		10,746		11,401
	1,120									
	8,120	266,050	29,355	520,479	70,809	31,516	24,635	45,374	330,837	76,007

Anticipated Beginning Capital Balance	74,378	83,777	(149,669)	(146,420)	(634,295)	(672,500)	(671,412)	(663,443)	(676,213)	(974,446)
Actual / Budgeted Reserve Placement	24,000	32,604	32,604	32,604	32,604	32,604	32,604	32,604	32,604	32,604
Special Assessment	-	-	-	-	-	-	-	-	-	-
Anticipated Excess (Deficiency) of Revenue over Expenses	(6,482)									
Budgeted Capital Expenses (from above)	(8,120)	(266,050)	(29,355)	(520,479)	(70,809)	(31,516)	(24,635)	(45,374)	(330,837)	(76,007)
Anticipated Ending Cash Capital Balance	83,777	(149,669)	(146,420)	(634,295)	(672,500)	(671,412)	(663,443)	(676,213)	(974,446)	(1,017,849)
Reserve Study Fully Funded Balance		878,449	844,711	915,893	485,636	507,980	573,890	651,357	712,355	483,803
Percent Funded by the HOA (ending balance)		-17.04%	-17.33%	-69.25%	-138.48%	-132.17%	-115.60%	-103.82%	-136.79%	-210.39%