

**Caledonian HOA
2023 Proposed Budget**



	2022 Actuals	2022 Budget	2023 Budget	Variance	% CHG
Revenue					
40100-Member Dues	729,158.90	729,153.48	765,617.23	36,463.75	5.00%
40430-Parking Garage	52,317.06	36,000.00	52,400.00	16,400.00	45.56%
Total for Revenue	781,475.96	765,153.48	818,017.23	52,863.75	6.91%
Other Income					
40440-Cell Tower Income	38,015.46	19,540.62	39,225.00	19,684.38	100.74%
41600-Other Income	-	3,000.00	-	(3,000.00)	-100.00%
45125-Bathroom Recovery	7,880.00	9,840.00	8,000.00	(1,840.00)	-18.70%
45150-Interest Income Reserve	783.52	-	840.00	840.00	0.00%
45200-Finance Charges / Late Fees	3,059.08	750.00	1,800.00	1,050.00	140.00%
Total for Other Income	49,738.06	33,130.62	49,865.00	16,734.38	50.51%
Total Income	831,214.02	798,284.10	867,882.23	69,598.13	8.72%
General & Administration					
50200-Bank Fees	911.75	900.00	925.00	25.00	2.78%
50225-Building Services	87,092.19	87,092.19	22,685.70	(64,406.49)	-73.95%
50300-Legal and Professional Fees	3,139.00	4,000.00	2,700.00	(1,300.00)	-32.50%
50400-Audit	595.00	600.00	600.00	-	0.00%
50450-Accounting	162.00	4,900.00	36,630.00	31,730.00	647.55%
50495-Miscellaneous	20.00	300.00	300.00	-	0.00%
50520-Licenses/Fees/Dues	120.00	120.00	120.00	-	0.00%
50525-Management Fees	13,014.00	13,014.00	106,200.00	93,186.00	716.04%
50540-Postage	87.00	180.00	120.00	(60.00)	-33.33%
50550-Insurance	28,559.85	34,800.00	31,500.00	(3,300.00)	-9.48%
Total for General & Administration	133,700.79	145,906.19	201,780.70	55,874.51	38.29%
Housekeeping					
51100-Housekeeping Labor	44,298.70	44,100.00	26,400.00	(17,700.00)	-40.14%
51130 - Public Restroom	-	9,840.00	5,000.00	(4,840.00)	-49.19%
51150-Housekeeping Supplies	3,291.31	3,600.00	3,600.00	-	0.00%
60250-Carpet Cleaning	20,855.23	19,600.00	22,000.00	2,400.00	12.24%
60375-Window Washing	1,510.00	1,500.00	1,550.00	50.00	3.33%
Total for Housekeeping	69,955.24	78,640.00	58,550.00	(20,090.00)	-25.55%
Repairs & Maintenance					
60025-Maintenance Labor	89,045.50	73,200.00	69,600.00	(3,600.00)	-4.92%
60030-Contract Services	19,040.30	16,020.00	20,520.00	4,500.00	28.09%
60075-Alarm Monitoring	1,079.66	1,320.00	360.00	(960.00)	-72.73%
60100-Landscape Labor	275.00	1,025.00	-	(1,025.00)	-100.00%
60115-Fire Sprinklers	4,844.84	10,000.00	10,000.00	-	0.00%
60163-Plumbing Contractor	18,357.00	19,200.00	19,200.00	-	0.00%
60260-Snow Removal Labor	275.00	650.00	-	(650.00)	-100.00%

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60265-Snow Removal Contractor	6,377.50	8,040.00	8,040.00	-	0.00%
60400-Elevator Contractor	6,073.48	6,300.00	6,300.00	-	0.00%
Total for Repairs & Maintenance	145,368.28	135,755.00	134,020.00	(1,735.00)	-1.28%
Supplies					
61100-Supplies-Building	2,790.35	3,840.00	5,150.00	1,310.00	34.11%
61190-Supplies - Water Softener	1,988.27	2,040.00	2,010.00	(30.00)	-1.47%
Total for Supplies	4,778.62	7,910.00	7,160.00	(750.00)	-9.48%
Utilities					
66100-Cable TV	5,630.09	5,760.79	5,798.99	38.20	0.66%
66200-Electric	34,976.76	34,713.61	36,026.06	1,312.45	3.78%
66300-Gas	20,256.72	18,297.20	21,026.48	2,729.28	14.92%
66400-Internet	14,317.99	17,637.40	14,747.53	(2,889.87)	-16.38%
66500-Sewer	16,202.04	13,085.78	16,688.10	3,602.32	27.53%
66600-Telephone	2,835.02	2,874.87	2,920.07	45.20	1.57%
66700-Trash Removal	8,709.27	9,083.09	8,970.55	(112.54)	-1.24%
66800-Water	55,900.72	49,120.24	58,695.76	9,575.52	19.49%
Total for Utilities	158,828.61	150,572.98	164,873.54	14,300.56	9.50%
Other Operating Expenses					
70300-Interest Expense	-	-	-	-	
70600-Property Taxes	(22,501.01)	(22,500.00)	(22,502.00)	(2.00)	0.01%
Total for Other Operating Expenses	(22,501.01)	(22,500.00)	(22,502.00)	(2.00)	0.01%
Reserve Fund					
90005-Reserve Fund Contribution	302,000.04	302,000.04	324,000.00	21,999.96	7.28%
Total for Reserve Fund	302,000.04	302,000.04	324,000.00	21,999.96	7.28%
Total Expenses	792,130.57	798,284.21	867,882.23	69,598.02	8.72%
Net Income	39,083.45	0.00	(0.00)	(0.00)	

**Caledonian HOA
Capital Expense Budget 2023**



Component	Amount	Useful Life	Actuals	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Flat Roof - Replace		25		155,015									
Heat Trace - Replace		15		15,965									
Plumbing - Repairs		1		15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	20,159
Metal Railing - Repaint		6											
Building Siding - Replace		10					1,745,101						
Interior Surfaces - Repaint		N/A											
Stairwells - Repaint		N/A											
Masonry - Repairs		2	4,300		2,122		2,251		2,388		2,534		2,688
Parking Barrier Gate - Replace		15											
Balcony Decks - Resurface		20											
Radiant Heat													
Boiler - Domestic 1 - Replace		25											
Boiler - Domestic 2 - Replace		25											
Boilers - Heating - Replace		25											
Elevators - Modernize		30					281,377						
Elevator Cabs - Remodel		20		28,840									
Chiller - Rebuild/Replace		30											
Exhaust Fans - Replace		N/A											
Pumps - Rebuild/Replace		N/A											
Suspended Heater - Replace		30					2,814						
Air Handler - Replace		30					39,393						
CO Detectors - Replace		10					13,506						
Expansion Tanks - Replace		30					5,628						
Hot Water Storage Tank - Replace		20											
Water Softener System - Replace		20											
Awnings - Repair		1	4,106				9,736					11,286	
Fire Protection System - Renovate		20											
Security Camera System - Replace		12	8,254						9,552				
Metal Railing - Replace		50											
Furniture - Replace		10											13,439
Restrooms - Remodel		20						40,575					
Mirror Ceiling Tiles - Replace		N/A											
Wall Paper - Floor 1 - Replace		15							8,358				
Wall Paper - Floors 2 & 4 - Replace		15					15,757						
Wood Doors & Paneling - Oil		N/A											
Bell Carts - Replace		15											
Ceiling Tiles - Floor 1 - Replace		25											
Wi-Fi System - Replace		10									5,700		
Carpeting - Floor 1 - Replace		10			4,244								
Carpeting - Floors 2, 3, & 4 - Replace		10											22,847.00
Tile Flooring - Replace		30					45,020						
Interior Light Fixtures - Floors 1 & 3 - Re		25											
Interior Light Fixtures - Floors 2 & 4 - Re		25	15,000										
Garage Light Fixtures - Replace		25											
Windows - Repair/Replace		2											
Dumpster Doors - Replace		20											
Garage Membrane Replacement													

**Caledonian HOA
Capital Expense Budget 2023**



Emergency Stairwell Backup Lighting
Building Project

	Actuals	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	345,671										
-	377,330	215,270	22,280	16,391	2,177,466	57,964	38,209	18,448	27,236	30,858	59,133
Anticipated Beginning Balance	1,437,608	1,401,362	1,497,152	1,795,264	2,108,876	271,314	543,350	835,141	1,146,693	1,449,457	1,748,599
Annual Capital Contribution	302,000	311,060	320,392	330,004	339,904	330,000	330,000	330,000	330,000	330,000	330,000
Special Assessment	-	-	-	-	-	-	-	-	-	-	-
Excess (Deficit) of Revenues over Expenses	39,083	-	-	-	-	-	-	-	-	-	-
Annual Capital Expenses	(377,330)	(215,270)	(22,280)	(16,391)	(2,177,466)	(57,964)	(38,209)	(18,448)	(27,236)	(30,858)	(59,133)
Anticipated Ending Balance	1,401,362	1,497,152	1,795,264	2,108,876	271,314	543,350	835,141	1,146,693	1,449,457	1,748,599	2,019,466
Fully Funded Reserve	2,694,299	2,740,674	2,839,922	3,148,090	3,478,946	1,584,567	1,823,766	2,098,027	2,408,639	2,727,517	3,060,472
Percent Funded by the HOA - Ending Capital Balance	52.0%	54.6%	63.2%	67.0%	7.8%	34.3%	45.8%	54.7%	60.2%	64.1%	66.0%