

Ivy Street Condominiums
2020 Budget - Proposed
[Default of 2019 Budget]

	2019 Approved	2019 Actuals Jan-Aug	2020 Proposed	
INCOME				
Association Dues	17,742	11,449	18,954	
Owner Late Fees				
Legal Fees Reimbursed				
Interest Received	6	7	10	
Special Assessment				
TOTAL INCOME	17,748	11,456	18,964	
Reserve Contribution	(4,918)	3,051	(8,884)	
TOTAL RECEIVED	12,830	14,508	10,080	
EXPENSE				
Administrative				
Management Contract	3,757	2,432	3,870	3% cost of living increase
Printing/Postage	45	57	60	
Licenses/Permits/Taxes	75	277	75	
Tax Prep	300	370	365	
Legal Services	1,000	0	1,000	
Insurance	3,337	1,624	3,280	
Total Administrative Expense	4,757	2,327	4,780	
Maintenance				
General Maintenance	1,000	721	1,000	
Roof /Gutter/Downspouts Maint.	320	360	400	
Landscape Contract	2,500	2,280	2,500	
Landscape Improvements	280	0	0	
Total Maintenance Expense	4,100	3,361	3,900	
Utilities				
Garbage & Recycling	1,416	1,035	1,400	
Total Utilities Expense	1,416	1,035	1,400	
Operating Expenses (before reserve transfer)	10,273	6,724	10,080	
Total Income - Operating Expenses	2,557	7,784	0	