

PLAZA 2019 APPROVED BUDGET

	A	B	C	D	E	F	G	H	I	J
		2017 Actual	2018 Budget	Actual through Sept. 2018	Estimated Actual Oct Dec 2018	2018 Total Estimated Actual	2019 Budget	\$ Budget Change	% Budget Change	Notes
1										
2	OPERATING FUND									
3	INCOME									
4	Operating Income									
5	Annual Operating Assessments									
6	Common Interest Assessments	185,069	209,113	156,835	52,278	209,113	215,311	6,198	3%	
7	Common Interest: Prior Year Excess Income	26,303	-	-	-	-	-	-	0%	
8	Common Interest: Current Year Excess Income	-	-	-	-	-	-	-	0%	
9	Common Interest: Contribute A/L to Operating	-	3,255	3,255	-	3,255	-	(3,255)	-100%	
10	Elevator Group Assessments	13,230	11,601	8,701	2,900	11,601	12,932	1,331	11%	
11	Trash Group Assessments	54,184	36,905	27,679	9,226	36,905	39,031	2,126	6%	
12	Hallway Group Assessments	27,260	27,230	20,423	6,808	27,230	26,182	(1,048)	-4%	
13	Total	306,046	288,104	216,892	71,212	288,104	293,456	5,352	2%	
14	Finance Charges	-	-	-	-	-	-	-	0%	
15	Total Operating Income	306,046	288,104	216,892	71,212	288,104	293,456	5,352	2%	
16	Reserve Fund Income									Assessed as a common interest assessment based on total square footage proportion
17	Reserve Fund Assessments	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
18	Reserve Interest Income	392	450	179	63	242	250	(200)	-44%	
19	Exterior Renovation Fund Income									Assessed as a common interest assessment based on total square footage proportion
20	Exterior Renovation Fund Assessments	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
21	Exterior Renovation Fund Interest Income	82	80	71	26	97	100	20	25%	
22	Total Reserve & Ext. Ren. Fund Income	60,474	60,530	45,250	15,089	60,339	60,350	(180)	0%	
23	TOTAL INCOME	366,519	348,634	262,142	86,301	348,443	353,806	5,172	1%	
24	OPERATING EXPENSES									
25	COMMON INTEREST EXPENSES									
26	Exterior Maintenance Expenses									
27	General Maintenance - Exterior	7,059	7,500	5,538	2,371	7,909	7,500	-	0%	5 yr avg \$7,200
28	Maintenance Parts and Supplies	2,181	4,000	1,516	1,000	2,516	3,500	(500)	-13%	5 yr avg \$3,125
29	Snow Removal -Ground (Nov - April)	5,981	4,000	3,816	-	3,816	4,000	-	0%	5 yr avg \$4,100
30	Snow Removal - Roof (Nov - April)	2,588	4,725	1,018	-	1,018	4,725	-	0%	5 yr avg \$3,550
31	Roof Maintenance	5,173	3,000	1,148	1,500	2,648	3,000	-	0%	5 yr avg \$3,400
32	Painting-Exterior	2,915	5,000	2,150	1,600	3,750	5,000	-	0%	5 yr avg \$3,250
33	Window Washing (2x per year)	7,280	7,280	3,668	3,640	7,308	7,280	-	0%	2 times per year
34	Holiday Decorations	1,030	1,000	55	1,000	1,055	1,000	-	0%	
35	Maintenance Contingency	-	5,000	-	5,000	5,000	5,000	-	0%	
36	Total	34,206	41,505	18,907	16,111	35,018	41,005	(500)	-1%	
37	Interior Maintenance Expenses									
38	General Maintenance - Interior	19,439	14,000	9,271	6,042	15,313	15,000	1,000	7%	5 yr avg \$15,000
39	Alarm System - Monitoring,Test & Inspection	745	960	1,188	90	1,278	1,280	320	33%	\$30/month + \$920 T&I
40	Alarm System - Response, Maintenance and Repair	3,867	750	995	-	995	750	-	0%	2017: Wiring replacement
41	Fire Suppression System T & I	1,468	775	105	650	755	775	-	0%	
42	Fire Suppression - Response & Repair	1,720	500	-	250	250	500	-	0%	
43	Fire Extinguishers / Code Compliance	165	200	28	100	128	200	-	0%	
44	Boiler Maintenance	1,807	1,000	1,123	110	1,233	1,000	-	0%	
45	Boiler Repair	8,819	5,000	1,494	1,613	3,106	5,000	-	0%	
46	Pest Control	997	804	603	201	804	804	-	0%	\$67/month
47	Backflow Maintenance	190	250	128	-	128	250	-	0%	
48	Drain Maintenance & Repair	7,950	5,000	6,455	820	7,275	7,500	2,500	50%	new line in 2017
49	Total	47,165	29,239	21,388	9,876	31,263	33,059	3,820	13%	
50	Administration									
51	Administration & Accounting Management	17,508	18,033	13,525	4,508	18,033	18,033	-	0%	
52	Facilities Management	22,738	23,420	17,565	5,855	23,420	23,420	-	0%	
53	Copying/Printing/Postage/Supplies	73	150	-	-	-	-	(150)	-100%	
54	Supplemental Services (mailing, storage, etc)	1,504	750	454	-	454	500	(250)	-33%	
55	Teleconference	82	100	84	20	104	100	-	0%	
56	Total	41,906	42,453	31,628	10,383	42,011	42,053	(400)	-1%	
57	Professional Fees									
58	Legal & Professional	-	1,000	-	-	-	1,000	-	0%	
59	Tax Preparation	910	910	915	-	915	920	10	1%	
60	Financial Audit	9,000	-	-	-	-	-	-	n/a	
61	Insurance Appraisal Inspection	325	-	-	-	-	-	-	-	
62	Total	10,235	1,910	915	-	915	1,920	10	1%	

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63	Taxes/Insurance									
64	Liability & Hazard Package	13,306	13,705	13,478	-	13,478	14,152	447	3%	
65	Fidelity	1,140	1,090	1,130	-	1,130	1,200	110	10%	Renews 4/8/19; Neil Garing recommends budgeting a 5-7% increase in premiums. 2016 and 2017 0% increase. 2018 1% increase. Budgeted 5% increase for liability package.
66	Directors & Officers	1,092	1,125	1,092	-	1,092	1,092	(33)	-3%	
67	Umbrella	946	974	946	-	946	974	-	0%	
68	Total	16,484	16,894	16,646	-	16,646	17,418	524	3%	
69	Utilities									
70	Alarm Telephone	981	860	729	239	968	960	100	12%	2 lines; \$80/month
71	Boiler Telephone	417	407	338	111	449	444	37	9%	\$37/month
72	Water & Sewer	25,835	26,352	19,915	6,496	26,411	29,052	2,700	10%	Per TMV 10% rate increase in 2019
73	Electricity	19,508	22,750	14,647	5,658	20,305	22,000	(750)	-3%	same rate in 2019. 3yr avg \$21,400
74	Natural Gas	25,980	27,794	19,272	7,533	26,805	26,900	(894)	-3%	9% rate decrease in 2019. 3 yr avg \$26,900
75	Total	72,721	78,163	54,901	20,037	74,938	79,356	1,193	2%	
76	Additional Expenses									
77	Connection Building	-	500	-	-	-	500	-	0%	
78	Total	-	500	-	-	-	500	-	0%	
79	Reimbursed Expenses									
80	Total Common Interest Expenses	222,717	210,664	144,385	56,407	200,792	215,311	4,647	2%	
81	ELEVATOR GROUP EXPENSES									Elevator Group: Assessment omits units 101B,101C,102,103,104,105. Remaining units assessed per square footage proportion.
82	Prior Year Overage/Shortage	(4,355)	(5,265)	(3,198)	-	(3,198)	1,039	6,304	-120%	
83	Current Year Overage/Shortage	3,198	-	-	(1,039)	(1,039)	-	-	0%	
84	Elevator Maintenance	6,980	7,386	5,480	1,571	7,051	6,360	(1,026)	-14%	2018 TK 553/month, \$750 annual and 5 year T & I. 2019 Otis \$500/mo + \$360 T&I. Not Figured into Budget. May have to pay last Q with TK. \$1,713. If the last year must be bought it is \$6,852.
85	Elevator Repair	3,893	5,000	-	5,000	5,000	1,000	(4,000)	-80%	accrue 2018 budget for 2019 repairs or TK payment if necessary
86	Elevator Telephone	441	427	364	119	484	480	53	12%	one line; \$40/month
87	Elevator/Lobby Cleaning	2,964	3,053	2,290	763	3,053	3,053	-	0%	
88	Elevator and Lobby Maintenance	110	1,000	-	250	250	1,000	-	0%	(floor cleaning, cab upkeep, paint touch up)
89	Total	13,230	11,601	4,936	6,665	11,601	12,932	1,331	11%	
90	TRASH GROUP EXPENSES									Trash Group: Units with higher trash usage are commercial/retail. 60% retail/commercial 40% residence, square footage allocation used after 60/40 is broken out.
91	Prior Years Overage/Shortage	1,866	(9,095)	(9,762)	-	(9,762)	(5,249)	3,846	n/a	
92	Current Year Overage/Shortage	9,762	-	-	5,249	5,249	-	-	0%	
93	Trash & Recycling Removal	37,937	40,000	29,222	9,791	39,013	40,000	-	0%	
94	Trash Room Camera (Internet & Repairs)	730	1,000	585	195	779	780	(220)	-22%	\$65/month
95	Trash Room Cleaning	3,890	5,000	1,176	450	1,626	3,500	(1,500)	-30%	3 yr avg \$3,500
96	Total	54,184	36,905	21,220	15,685	36,905	39,031	2,126	6%	
97	HALLWAY GROUP EXPENSES									Hallway Group: Replaces hallway refund on previous budgets. 80% basement & 1st floor units, 20% remaining units, square footage allocation used after 80/20 is broken out.
98	Prior Years Overage/Shortage	1,374	1,318	1,444	-	1,444	270	(1,048)	n/a	
99	Current Year Overage/Shortage	(1,444)	-	-	(270)	(270)	-	-	0%	
100	Commons Janitorial	23,712	23,712	17,784	5,928	23,712	23,712	-	0%	
101	Janitorial Supplies	1,978	1,200	1,166	325	1,491	1,200	-	0%	5 yr avg \$1,400 vacuum and carpet clean machine (\$450) 2017: new
102	Carpet Cleaning Basement, 1st, 3rd and 4th Floor									
103	Hallways	1,641	1,000	523	330	853	1,000	-	0%	5 yr avg \$1,100
103	Total	27,260	27,230	20,917	6,313	27,230	26,182	(1,048)	-4%	
104	TOTAL OPERATING EXPENSES	317,391	286,400	191,457	85,069	276,527	293,456	7,056	2%	
105	RESERVE FUNDING EXPENSES									
106	Reserve Fund Expenses									
107	Capital Reserve Funding	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
108	Capital Reserve Interest Funding	383	450	179	63	242	250	(200)	0%	
109	Total	30,383	30,450	22,679	7,563	30,242	30,250	(200)	-1%	
110	EXTERIOR RENOVATION FUNDING EXPENSES									
111	Exterior Renovation Fund Expenses									
112	Exterior Renovation Account Funding	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
113	Exterior Renovation Interest Funding	82	80	71	26	97	100	20	25%	
114	Total	30,082	30,080	22,571	7,526	30,097	30,100	20	0%	
115	TOTAL EXPENSES	377,855	346,930	236,707	100,158	336,866	353,806	6,876	2%	
116	TOTAL OVERAGE/SHORTFALL	(11,336)	1,703	25,434	(13,857)	11,577	-	-	-	
117										
118	STARTING RETAINED EARNINGS	-	(1,703)	-	-	(11,336)	241	-	-	
119	TOTAL OPERATING OVERAGE/SHORTFALL	(11,336)	1,703	25,434	(13,857)	11,577	-	-	-	
120	CONTRIBUTE TO RESERVE FUND	-	-	-	-	-	-	-	-	
121	REFUND TO OWNERS	-	-	-	-	-	-	-	-	Contribute 2018 surplus to 2019 operating at year-end based on actual.
122	ENDING RETAINED EARNINGS	(11,336)	-	-	-	241	241	-	-	

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1										
123										
124										
125										
126		291,693	322,142	322,076	342,742	322,076	283,367			
127										
128		30,000	30,000	22,500	7,500	30,000	30,000			
129		-	-	-	-	-	-			
130		383	450	179	63	242	250			
131		Total Income	30,383	30,450	22,679	7,563	30,242	30,250		
132										
133										
134										
135										
136										
137										
138										
139										
140		150,173	180,254	180,254	202,825	180,254	210,351			
141										
142		30,000	30,000	22,500	7,500	30,000	30,000			
143		82	80	71	26	97	100			
144		Total Income	30,082	30,080	22,571	7,526	30,097	30,100		
145										
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150										
151										
152										