

PLAZA 2020 APPROVED BUDGET

	A	B	C	D	E	F	G	H	I	J
		2018 Actual	2019 Budget	Actual thru Sept. 2019	Estimated Actual Oct Dec 2019	2019 Total Estimated Actual	2020 Budget	\$ Budget Change	% Budget Change	Notes
1										
2	OPERATING FUND									
3	INCOME									
4	Operating Income									
5	Annual Operating Assessments									
6	Common Interest Assessments	209,113	215,311	161,483	53,828	215,311	240,237	24,926	12%	
7	Common Interest: Prior Year Excess Income	-	-	5,543	-	5,543	3,190	3,190	n/a	
8	Common Interest: Current Year Excess Income	(5,543)	-	-	-	-	-	-	0%	
9	Common Interest: Contribute A/L to Operating	3,255	-	-	-	-	-	-	0%	
10	Elevator Group Assessments	11,601	12,932	9,699	3,233	12,932	9,723	(3,209)	-25%	
11	Trash Group Assessments	36,905	39,031	29,278	9,759	39,037	43,907	4,876	12%	
12	Hallway Group Assessments	27,230	26,182	19,636	6,545	26,182	29,443	3,261	12%	
13	DRB Fee	-	-	60	-	60	-	-	0%	
14	Special Assessment	-	-	316,727	-	316,727	-	-	0%	
15	Total	282,561	293,456	542,427	73,365	615,792	326,501	33,045	11%	
16	Finance Charges	-	-	-	-	-	-	-	0%	
17	Total Operating Income	282,561	293,456	542,427	73,365	615,792	326,501	33,045	11%	
18	Reserve Fund Income									Assessed as a common interest assessment based on total square footage proportion
19	Reserve Fund Assessments	30,000	30,000	22,500	7,500	30,000	205,000	175,000	583%	
20	Reserve Interest Income	239	250	177	10	187	-	(250)	-100%	
21	Exterior Renovation Fund Income									Assessed as a common interest assessment based on total square footage proportion
22	Exterior Renovation Fund Assessments	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
23	Exterior Renovation Fund Interest Income	97	100	162	50	212	200	100	100%	
24	Total Reserve & Ext. Ren. Fund Income	60,336	60,350	45,339	15,060	60,399	235,200	174,850	290%	
25	TOTAL INCOME	342,896	353,806	587,766	88,425	676,191	561,701	207,895	59%	
26	OPERATING EXPENSES									
27	COMMON INTEREST EXPENSES									
28	Exterior Maintenance Expenses									
29	General Maintenance - Exterior	6,744	7,500	3,759	3,741	7,500	10,500	3,000	40%	5 yr avg \$7,300 window repairs & weatherstripping + \$3k 2020
30	Maintenance Parts and Supplies	2,575	3,500	1,077	1,000	2,077	3,500	-	0%	5 yr avg \$2,400
31	Snow Removal - Ground (Nov - April)	3,816	4,000	5,611	-	5,611	4,000	-	0%	5 yr avg \$4,600
32	Snow Removal - Roof (Nov - April)	1,018	4,725	4,385	-	4,385	4,725	-	0%	5 yr avg \$3,100
33	Roof Maintenance	1,435	3,000	2,938	1,000	3,938	3,000	-	0%	5 yr avg \$3,200 2019 include roof tiles \$1,000.
34	Painting-Exterior	3,305	5,000	3,218	-	3,218	5,000	-	0%	5 yr avg \$3,800
35	Window Washing (2x per year)	7,390	7,280	3,640	3,640	7,280	7,280	-	0%	2 times per year
36	Holiday Decorations	951	1,000	28	1,000	1,028	1,000	-	0%	
37	Maintenance Contingency	-	5,000	-	5,000	5,000	5,000	-	0%	
38	Total	27,232	41,005	24,655	15,381	40,036	44,005	3,000	7%	
39	Interior Maintenance Expenses									
40	General Maintenance - Interior	15,346	15,000	11,300	3,700	15,000	15,000	-	0%	5 yr avg \$14,650
41	Alarm System - Monitoring, Test & Inspection	1,333	1,280	1,301	180	1,481	1,460	180	14%	\$30/month + \$1,100 T&I (Peak/Superior)
42	Alarm System - Response, Maintenance and Repair	1,140	750	165	275	440	750	-	0%	
43	Fire Suppression System T & I	907	775	-	650	650	775	-	0%	
44	Fire Suppression - Response & Repair	318	500	83	350	433	17,000	16,500	3300%	2020 repairs
45	Fire Extinguishers / Code Compliance	28	200	245	-	245	200	-	0%	
46	Boiler Maintenance	1,725	1,000	360	-	360	1,000	-	0%	
47	Boiler Repair	2,609	5,000	4,942	-	4,942	5,000	-	0%	
48	Pest Control	804	804	603	201	804	804	-	0%	\$67/month
49	Backflow Maintenance	128	250	3,702	-	3,702	1,000	750	300%	2019: backflow repairs: fire & domestic. Test \$250 + repairs
50	Drain Maintenance & Repair	7,245	7,500	3,129	2,000	5,129	7,500	-	0%	
51	Total	31,581	33,059	25,828	7,356	33,184	50,489	17,430	53%	
52	Administration									
53	Administration & Accounting Management	18,033	18,033	13,525	4,508	18,033	18,574	541	3%	
54	Facilities Management	23,420	23,420	17,565	5,855	23,420	24,123	703	3%	
55	Copying/Printing/Postage/Supplies	-	-	-	-	-	-	-	0%	checks
56	Supplemental Services (mailing, storage, etc)	454	500	417	450	867	500	-	0%	
57	Teleconference	176	100	136	75	211	100	-	0%	
58	Total	42,083	42,053	31,644	10,888	42,532	43,297	1,244	3%	
59	Professional Fees									
60	Legal & Professional	600	1,000	750	-	750	1,000	-	0%	
61	Tax Preparation	915	920	925	-	925	935	15	2%	
62	Total	1,515	1,920	1,675	-	1,675	1,935	15	1%	

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63	Taxes/Insurance									
64	Liability & Hazard Package	13,478	14,152	9,108	4,543	13,651	14,061	(91)	-1%	Renews 4/8/20; Neil Garing recommends budgeting a 5-7% increase in premiums. 2018 and 2019 1% increase. 2020
65	Fidelity	1,130	1,200	1,853	-	1,853	1,700	500	42%	Budgeted 3% increase for liability package. Starting in 2019
66	Directors & Officers	1,092	1,092	-	-	-	-	(1,092)	-100%	D&O included with Crime. Assumes decreased limit for funds in 2020.
67	Umbrella	946	974	946	-	946	946	(28)	-3%	
68	Total	16,646	17,418	11,907	4,543	16,450	16,707	(711)	-4%	
69	Utilities									
70	Alarm Telephone	992	960	803	267	1,070	1,080	120	13%	2 lines; \$90/month
71	Boiler Telephone	462	444	369	123	492	492	48	11%	\$41/month
72	Water & Sewer	26,411	29,052	22,948	7,145	30,094	32,639	3,587	12%	TMV 10% rate increase in 2020 + Jan overage
73	Electricity	20,621	22,000	18,192	6,065	24,257	24,985	2,985	14%	3% rate increase in 2020. 3yr avg \$21,500
74	Natural Gas	27,946	26,900	20,955	6,985	27,940	27,300	400	1%	3 yr avg \$27,300
75	Total	76,432	79,356	63,268	20,585	83,853	86,496	7,140	9%	
76	Additional Expenses									
77	Connection Building	-	500	-	-	-	500	-	0%	
78	Total	-	500	-	-	-	500	-	0%	
79	Reimbursed Expenses									
80	Total Common Interest Expenses	195,489	215,311	158,977	58,753	217,730	243,428	28,117	0%	
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	(3,198)	1,039	(1,760)	-	(1,760)	(2,644)	(3,683)	-354%	
83	Current Year Overage/Shortage	1,760	-	-	2,644	2,644	-	-	0%	
84	Elevator Maintenance	8,916	6,360	4,963	1,370	6,333	6,682	322	5%	2019 switched from TK to Otis. Paid annually \$520/mo. 4% increase annually. 5 year test (2018, 2023)
85	Elevator Repair	413	1,000	28	1,000	1,028	1,000	-	0%	
86	Elevator Telephone	492	480	402	135	537	540	60	13%	one line; \$45/month
87	Elevator/Lobby Cleaning	3,053	3,053	2,290	763	3,053	3,145	92	3%	
88	Elevator and Lobby Maintenance	165	1,000	648	450	1,098	1,000	-	0%	(floor cleaning, cab upkeep, paint touch up)
89	Lobby Remodel	-	-	-	-	-	-	-	0%	budget & scope tbd by elevator group
90	Total	11,601	12,932	6,570	6,362	12,932	9,723	(3,209)	-25%	
91	TRASH GROUP EXPENSES									Trash Group: Units with higher trash usage are commercial/retail. 70% retail/commercial 30% residence, square footage allocation used after 70/30 is broken out.
92	Prior Years Overage/Shortage	(9,762)	(5,249)	(6,778)	-	(6,778)	(2,373)	2,876	-55%	
93	Current Year Overage/Shortage	6,778	-	-	2,373	2,373	-	-	0%	
94	Trash & Recycling Removal	37,439	40,000	31,474	8,150	39,624	42,000	2,000	5%	5 yr avg \$44,160 3 yr avg \$38,400
95	Trash Room Camera (Internet & Repairs)	779	780	622	195	817	780	-	0%	\$65/month
96	Trash Room Cleaning	1,671	3,500	1,495	1,500	2,995	3,500	-	0%	4 yr avg \$2,600
97	Total	36,905	39,031	26,813	12,218	39,031	43,907	4,876	12%	
98	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.
99	Prior Years Overage/Shortage	1,444	270	847	-	847	2,120	1,850	685%	
100	Current Year Overage/Shortage	(847)	-	-	(2,120)	(2,120)	-	-	0%	
101	Commons Janitorial	23,712	23,712	17,784	5,928	23,712	24,423	711	3%	
102	Janitorial Supplies	1,455	1,200	1,613	500	2,113	1,600	400	33%	5 yr avg \$1,600
103	Carpet Cleaning Basement, 1st, 3rd and 4th Floor									
103	Hallways	1,465	1,000	880	750	1,630	1,300	300	30%	5 yr avg \$1,300
104	New Flooring Basement + 1st Floor (2020)	-	-	-	-	-	-	-	0%	budget & scope tbd
105	Total	27,230	26,182	21,124	5,058	26,182	29,443	3,261	12%	
106	TOTAL OPERATING EXPENSES	271,225	293,456	213,484	82,391	295,875	326,501	33,045	11%	
107	RESERVE FUNDING EXPENSES									
108	Reserve Fund Expenses									
109	Capital Reserve Funding	30,000	30,000	30,000	-	30,000	205,000	175,000	583%	
110	Special Assessment Funding	-	-	-	316,727	316,727	-	-	0%	
111	Capital Reserve Interest Funding	239	250	177	10	187	-	(250)	-100%	
112	Total	30,239	30,250	30,177	316,737	346,914	205,000	174,750	578%	
113	EXTERIOR RENOVATION FUNDING EXPENSES									
114	Exterior Renovation Fund Expenses									
115	Exterior Renovation Account Funding	30,000	30,000	22,500	7,500	30,000	30,000	-	0%	
116	Exterior Renovation Interest Funding	97	100	162	50	212	200	100	0%	
117	Total	30,097	30,100	22,662	7,550	30,212	30,200	100	0%	
118	TOTAL EXPENSES	331,561	353,806	266,323	406,678	673,001	561,701	207,895	59%	
119	TOTAL OVERAGE/SHORTFALL	11,336	-	321,443	(318,253)	3,190	-	-	-	
120										
121	STARTING RETAINED EARNINGS	(11,336)	241	-	-	-	-	-	-	
122	TOTAL OPERATING OVERAGE/SHORTFALL	11,336	-	321,443	(318,253)	3,190	-	-	-	
123	CONTRIBUTE TO 2020 OPERATING	-	-	-	-	(3,190)	-	-	-	Contribute 2019 surplus to 2020 operating at year-end based on actual.
124	ENDING RETAINED EARNINGS	0	241	-	-	-	-	-	-	

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