

**Miller Ranch Condominium Association
2020 Approved Budget**

	2019 PROJECTED YEAR END	2019 APPROVED BUDGET	2020 APPROVED BUDGET
OPERATING INCOME			
Common Assessment	249,308.40	249,216.05	245,216.05
Finance Charge Income	1,652.88	676.95	676.95
Interest Income	2,982.40	500.00	500.00
Returned Check Charges	40.00		
TOTAL OPERATING INCOME	253,983.68	250,393.00	246,393.00
OPERATING EXPENSES			
Accounting-Tax Return Prep	350.00	350.00	350.00
Alarm Monitoring & Telephone	17,330.73	16,812.00	17,800.00
Bank Charges	0.00	50.00	50.00
Electricity	10,999.75	10,000.00	11,500.00
Fire Alarm/Sprinkler Maintenance	4,617.51	2,400.00	2,400.00
Insurance	18,177.16	18,365.00	17,238.00
Miscellaneous	281.45	250.00	250.00
Legal Fees	157.00	1,000.00	1,000.00
Property Management Fees	41,000.04	41,000.00	41,000.00
Repairs and Maintenance	30,243.66	20,000.00	25,000.00
Roof Snow Removal	1,082.50	1,050.00	1,100.00
Sidewalk Snow Shoveling	14,508.83	16,000.00	16,000.00
Snow Plowing	10,516.05	9,500.00	12,000.00
Trash Service	14,041.31	19,511.00	7,000.00
Water and Sewer	84,857.00	89,250.00	88,625.00
Website Expense	79.80	105.00	80.00
Window Washing	4,925.00	4,750.00	5,000.00
TOTAL OPERATING EXPENSES	253,167.79	250,393.00	246,393.00
NET ORDINARY INCOME	815.89	0.00	0.00
OTHER INCOME			
Reserve Assessment	63,000.00	63,000.00	81,900.00
TOTAL OTHER INCOME	63,000.00	63,000.00	81,900.00
RESERVE EXPENSES			
Balcony Repairs	33,719.00	27,000.00	
Reserve Study	3,400.00		
Replace dumpster enclosure doors		20,000.00	
Concrete Walkways			11,258.00
Concrete Dumpster pads			5,353.00
Boulder walls			4,944.00
Gutters & downspouts			11,124.00
Heat tape			30,900.00
TOTAL RESERVE EXPENSES	37,119.00	47,000.00	63,579.00
NET OTHER INCOME/EXPENSES	25,881.00	16,000.00	18,321.00
TOTAL NET INCOME(LOSS)	(36,303.11)	16,000.00	18,321.00

Unit Type	2019 Monthly Assessment	2020 Proposed Monthly Assessment	Monthly \$ Variance	% Variance	Unit Type
759-761 sq ft	234.16	\$ 245.34	\$ 11.18	4.77%	759-761 sq ft
847-850 sq ft	260.18	\$ 272.60	\$ 12.42	4.77%	847-850 sq ft
854-859 sq ft	262.78	\$ 275.32	\$ 12.54	4.77%	854-859 sq ft
863-865 sq ft	265.38	\$ 278.05	\$ 12.67	4.77%	863-865 sq ft
984-987 sq ft	301.81	\$ 316.21	\$ 14.40	4.77%	984-987 sq ft
992 sq ft	304.41	\$ 318.94	\$ 14.53	4.77%	992 sq ft