

<b>Cardinell View Lofts Condominiums 2022 Annual Budget_FSRE</b>							
Approved 11/04/2021							
<b>Revenues:</b>	<b>% of Budget</b>	<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>	<b>2022 Budget</b>	<b>Variance</b>	<b>% Change</b>
Assessment Income (Operating)		259,920.00	259,920.00	187,313.00	187,033.00	-280.00	-0.15%
Reserve Income		48,720.00	48,720.00	121,327.00	124,967.00	3,640.00	3.00%
Special Assessment Income		0.00	0.00	0.00	0.00	0.00	0.00%
Capital Contribution Income		0.00	0.00	0.00	0.00	0.00	0.00%
Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Move In/Out Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
<b>TOTAL INCOME.....</b>		<b>308,640.00</b>	<b>308,640.00</b>	<b>308,640.00</b>	<b>312,000.00</b>	<b>3,360.00</b>	<b>1.09%</b>
<b>Expenses:</b>		<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>	<b>2022 Budget</b>	<b>Variance</b>	<b>% Change</b>
Backflow Device Testing		0.00	0.00	0.00	0.00	0.00	0.00%
Common Area Maintenance		5,000.00	5,000.00	7,155.00	5,000.00	-2,155.00	-30.12%
Elevator		5,200.00	5,200.00	5,280.00	9,300.00	4,020.00	76.14%
Fences		0.00	0.00	0.00	0.00	0.00	0.00%
Lighting Repair		0.00	0.00	0.00	2,500.00	2,500.00	2500.00%
Landscaping Maintenance		3,860.00	3,860.00	5,200.00	4,000.00	-1,200.00	-23.08%
Landscape Improvements		0.00	0.00	600.00	2,000.00	1,400.00	233.33%
Pest Control Services		100.00	100.00	1,320.00	1,320.00	0.00	0.00%
Sprinkler System Repair		0.00	0.00	0.00	0.00	0.00	0.00%
Security Patrol Service		3,500.00	3,500.00	3,600.00	2,000.00	-1,600.00	-44.44%
<b>Total Grounds Maintenance &amp; Repair.....</b>	<b>8.37%</b>	<b>17,660.00</b>	<b>17,660.00</b>	<b>23,155.00</b>	<b>26,120.00</b>	<b>2,965.00</b>	<b>12.81%</b>
Building Maintenance		10,000.00	10,000.00	10,200.00	15,000.00	4,800.00	47.06%
Cleaning & Janitorial		5,000.00	5,000.00	6,280.00	6,600.00	320.00	5.10%
Electrical R&M		0.00	0.00	0.00	2,000.00	2,000.00	2000.00%
Gutters and Roof Maintenance		1,390.00	1,390.00	1,390.00	3,760.00	2,370.00	170.50%
HVAC/Boiler R&M		7,000.00	7,000.00	7,020.00	3,000.00	-4,020.00	-57.26%
Pressure Washing		945.00	945.00	1,000.00	1,000.00	0.00	0.00%
Window Cleaning		0.00	0.00	0.00	0.00	0.00	0.00%
<b>Total Building &amp; Repairs &amp; Maintenance.....</b>	<b>10.05%</b>	<b>24,335.00</b>	<b>24,335.00</b>	<b>25,890.00</b>	<b>31,360.00</b>	<b>5,470.00</b>	<b>21.13%</b>
Accounting / Audit / Tax Prep		1,850.00	1,850.00	1,980.00	1,980.00	0.00	0.00%
Board Meetings		250.00	250.00	360.00	370.00	10.00	0.00%
Communication		0.00	0.00	2,308.00	0.00	-2,308.00	-100.00%
Fire & Life		500.00	500.00	500.00	1,700.00	1,200.00	240.00%
Insurance		26,250.00	26,250.00	33,000.00	38,525.00	5,525.00	16.74%
Legal Fees		4,335.00	4,335.00	3,270.00	3,000.00	-270.00	-8.26%
Licenses/Fees/Permits		650.00	650.00	650.00	1,000.00	350.00	53.85%
Management Fee - Base		18,540.00	18,540.00	16,900.00	23,700.00	6,800.00	40.24%
Office Expenses		1,500.00	1,500.00	8,700.00	1,100.00	-7,600.00	-87.36%
Reserve Study Fee		550.00	550.00	550.00	700.00	150.00	27.27%
Garbage & Rubbish Removal		3,000.00	3,000.00	3,000.00	2,500.00	-500.00	-16.67%
Gas		21,500.00	21,500.00	12,900.00	9,500.00	-3,400.00	-26.36%
Electricity		9,000.00	9,000.00	9,150.00	8,500.00	-650.00	-7.10%
Telephone & Internet		1,650.00	1,650.00	0.00	1,500.00	1,500.00	1500.00%
Water & Sewer		128,000.00	128,000.00	45,000.00	35,000.00	-10,000.00	-22.22%
Other Contingencies		350.00	350.00	0.00	478.00	478.00	0.00%
<b>Operating Expenses.....</b>	<b>41.52%</b>	<b>217,925.00</b>	<b>217,925.00</b>	<b>138,268.00</b>	<b>129,553.00</b>	<b>-8,715.00</b>	<b>-6.30%</b>
<b>Total Ground, Building, Utility, &amp; Operating.....</b>	<b>59.95%</b>	<b>259,920.00</b>	<b>259,920.00</b>	<b>187,313.00</b>	<b>187,033.00</b>	<b>-280.00</b>	<b>-0.15%</b>
		<b>2019 Budget</b>	<b>2020 Budget</b>	<b>2021 Budget</b>	<b>2022 Budget</b>	<b>Variance</b>	<b>% Change</b>
<b>Reserves.....</b>	<b>40.05%</b>	<b>48,720.00</b>	<b>48,720.00</b>	<b>121,327.00</b>	<b>124,967.00</b>	<b>3,640.00</b>	<b>3.00%</b>
<b>Calculated Expenses Plus Reserves.....</b>	<b>100%</b>	<b>308,640.00</b>	<b>308,640.00</b>	<b>308,640.00</b>	<b>312,000.00</b>	<b>3,360.00</b>	<b>1.09%</b>
<b>Projected Revenue Over Expenses.....</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>2022 Annual Budget.....</b>					<b>312,000.00</b>		