

STAPLETON MANSION HOMES CONDO ASSN

2025 BUDGET APPROVED 10-4-24

DESCRIPTION	2022 ACTUAL	2023 ACTUAL	2024 BUDGET	2024 PROJECTED	2025 BUDGET	2025 \$/UNIT/MONTH
INCOME						
ASSOCIATION DUES	359,856	406,896	423,360	421,798	523,320	445.00
LATE FEES	956	630	400	(119)	400	0.34
LEGAL FEE RECOVERY			0	0	0	0.00
INTEREST INCOME	11	19	25	30	25	0.02
RESERVE TRANSFERS	(41,000)	(41,000)	(46,000)	(46,000)	(48,000)	(40.82)
RESERVE PAYBACK			0	(16,000)	(40,000)	(34.01)
MISCELLANEOUS INCOME		77	0	(37)	0	0.00
TOTAL OPERATING REVENUES:	319,823	366,622	377,785	359,672	435,745	370.53
EXPENSES						
ADMINISTRATIVE EXPENSES						
MANAGEMENT FEES	22,248	22,248	23,360	23,360	24,528	20.86
LEGAL FEES	2645	993	2000	1,649	2,000	1.70
AUDIT FEES	2,100	350	3,000	0	350	0.30
PROFESSIONAL FEES	2,250		0	0	0	0.00
POSTAGE, COPIES, SUPPLIES	2,049	1,928	2,000	2,191	2,000	1.70
TELEPHONE & ANSWERING SVCS	748	637	800	459	600	0.51
WEBSITE EXPENSES	652	696	700	740	756	0.64
INSURANCE	62,293	72,071	95,000	144,129	153,700	130.70
WORKER'S COMP INSURANCE	363	352	363	352	352	0.30
CIT BANK LOAN INTEREST	24,016	23,250	21,165	21,433	18,852	16.03
CIT BANK LOAN PRIN PMNTS	40,164	42,206	44,290	44,022	46,603	39.63
MISCELLANEOUS EXP	1,108	865	894	1,033	894	0.76
CONTINGENCY			0	0	0	0.00
TOTAL ADMIN. EXPENSE	160,635	165,595	193,572	239,368	250,635	213.13
UTILITIES						
WATER & SEWER	44,876	43,639	47,810	42,414	47,810	40.65
DRAINAGE	11,696	12,637	13,600	13,232	13,500	11.48
ELECTRIC	3,204	3,738	3,800	3,737	3,900	3.32
TOTAL UTILITY EXPENSE	59,775	60,013	65,210	59,383	65,210	55.45
GROUNDS						
LANDSCAPE CONTRACT	21,155	22,140	24,790	32,700	36,165	30.75
SHRUBS/GARDEN BEDS	32,964	27,303	25,460	18,030	18,370	15.62
SPRINKLER REPAIRS/BACKFLOWS	16,627	17,707	16,750	15,644	16,750	14.24
TREE CARE		16,323	5,803	2,075	5,000	4.25
EXTERIOR LIGHTS	1,371	1,633	1,200	1,085	1,200	1.02
SNOW REMOVAL	19,449	13,230	19,000	11,754	15,000	12.76
TOTAL GROUNDS MAINT EXP	91,565	98,336	93,003	81,288	92,485	78.64
BUILDING MAINTENANCE						
ROOF REPAIRS	260	870	1,500	6,638	1,500	1.28
GUTTERS/DOWNSPOUTS	130	2,420	16,000	13,545	16,000	13.61
PLUMBING/SEWER	8,213	-595	2,000	1,200	1,381	1.17
PEST CONTROL	1,900		1,500	1,050	1,500	1.28
EXTERIOR BLDG MAINT	1,470	4,208	5,000	11,202	5,000	4.25
FIRE SAFETY	0	0	0	10,170	2,034	1.73
TOTAL BUILDING MAINT EXP	11,973	6,903	26,000	43,805	27,415	23.31
TOTAL OPERATING EXPENSES	323,948	330,846	377,785	423,844	435,745	370.53

NET OPERATING - Income(Loss)	(4,125)	35,776	(0)	(64,172)	(0)	(0.00)
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RESERVE INCOME

RESERVE TRANSFERS	41,000	41,000	46,000	46,000	48,000	40.82
RESERVE INTEREST	387	2,312	0	4,824	0	0.00
TOTAL RESERVE INCOME	41,387	43,312	46000	50,824	48,000	40.82
RESERVE EXPENSES	0	0	0	0	0	0.00
NET RESERVE ACTIVITY	41,387	43,312	46000	50,824	48,000	40.82

YTD INCOME/EXPENSE	37,263	79,089	46,000	(13,348)	48,000	40.82
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