

BRECKENRIDGE CONDOMINIUM
2015 OPERATING BUDGET

	YTD ACTUAL 8/31/14	YTD BUDGET 08/31/14	VARIANCE \$ AMT. OVER/(UNDER)	2014 APPROVED BUDGET	2015 APPROVED BUDGET	
INCOME/EXPENSES						
Income						
Condo Fee Assessments	\$ 743,035.00	\$ 743,160.00	\$ (125.00)	\$ 1,115,208.00	\$ 1,149,132.00	3% Increase
Loss Due to Bad Debt	\$ 300.00	\$ (1,522.00)	\$ 1,822.00	\$ (2,500.00)	\$ (3,830.00)	
Interest Income	\$ 45,412.17	\$ 200.00	\$ 45,212.17	\$ 300.00	\$ 600.00	
Late Fees/Misc	\$ 1,476.81	\$ 2,867.00	\$ (1,390.19)	\$ 5,500.00	\$ 1,500.00	
Office Rent	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 7,500.00	\$ 7,500.00	\$625/mo
Total Income	\$ 795,223.98	\$ 749,705.00	\$ 45,518.98	\$ 1,126,008.00	\$ 1,154,902.00	
Expenses						
Administrative Expenses						
Christopher Court Recreational Fees	\$ 56,835.92	\$ 56,835.92	\$ -	\$ 85,219.06	\$ 85,218.00	
Christopher Court Land Fees	\$ 29,920.00	\$ 29,920.00	\$ -	\$ 44,880.00	\$ 44,880.00	
MVF Fee	\$ 48,967.36	\$ 48,967.36	\$ -	\$ 73,452.00	\$ 74,345.00	
office supplies/ copier repair/signs/pet/cc	\$ 5,593.72	\$ 5,780.72	\$ (187.00)	\$ 6,400.00	\$ 6,400.00	
MRI Software System fees	\$ 2,457.91	\$ 2,560.00	\$ (102.09)	\$ 3,840.00	\$ 3,840.00	
Postage and Delivery	\$ 1,811.64	\$ 800.00	\$ 1,011.64	\$ 1,200.00	\$ 1,200.00	
Total Administrative Expense	\$ 145,586.55	\$ 144,864.00	\$ 722.55	\$ 214,991.06	\$ 215,883.00	
Cable, website, gym equipment, computers	\$ 7,387.62	\$ 5,170.00	\$ 2,217.62	\$ 7,000.00	\$ 7,000.00	
Insurance-Casualty Liability	\$ 45,769.00	\$ 60,900.00	\$ (15,131.00)	\$ 73,000.00	\$ 78,000.00	Renews in 5/15 - we ex
Legal Fees for delinquents/ Tax Return	\$ 3,634.31	\$ 4,900.00	\$ (1,265.69)	\$ 6,900.00	\$ 6,900.00	
Dreyfuss Management Fees	\$ 47,680.00	\$ 47,680.00	\$ -	\$ 71,520.00	\$ 71,520.00	\$20/door
Payroll Costs						
Clean Advantage Contract - Porter Service	\$ 29,250.85	\$ 28,667.00	\$ 583.85	\$ 36,000.00	\$ 46,399.00	3% Increase 1.5 people
Maintenance	\$ 23,414.54	\$ 8,000.00	\$ 15,414.54	\$ 31,733.00	\$ 42,665.00	1 employee
Office	\$ 35,703.19	\$ 43,003.00	\$ (7,299.81)	\$ 65,000.00	\$ 62,704.00	1+ 1/3 employees
Payroll Insurance	\$ 4,562.35	\$ 6,354.00	\$ (1,791.65)	\$ 12,300.00	\$ 12,416.00	
Worker's Comp Insurance	\$ 2,061.50	\$ 2,078.00	\$ (16.50)	\$ 2,427.00	\$ 2,148.00	
Payroll Taxes	\$ 5,705.74	\$ 4,484.00	\$ 1,221.74	\$ 7,507.00	\$ 8,086.00	
Total Payroll Expense	\$ 100,698.17	\$ 92,586.00	\$ 8,112.17	\$ 154,967.00	\$ 174,418.00	

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Trash Removal/ Pest control	\$ 25,205.18	\$ 21,600.00	\$ 3,605.18	\$ 29,340.00	\$ 35,700.00
Grounds Management - Landscaping	\$ 25,964.35	\$ 25,968.00	\$ (3.65)	\$ 39,952.00	\$ 39,930.00
Repairs & Maintenance					
Electrical Repairs	\$ 10,849.55	\$ 3,720.00	\$ 7,129.55	\$ 5,580.00	\$ 1,500.00
Alarm and Fire Ext. Service/Repairs	\$ 2,821.64	\$ 5,533.00	\$ (2,711.36)	\$ 8,300.00	\$ 8,300.00
Locks and Keys for West side bldgs	\$ 154.48	\$ 800.00	\$ (645.52)	\$ 1,800.00	\$ 1,200.00
Painting/ Plastering Common Areas	\$ 4,709.59	\$ 2,720.00	\$ 1,989.59	\$ 3,600.00	\$ 3,600.00
Plumbing repairs - Common pipes	\$ 6,939.27	\$ 1,000.00	\$ 5,939.27	\$ 2,000.00	\$ 3,000.00
Tools and Equipment	\$ 95.81	\$ 500.00	\$ (404.19)	\$ 500.00	\$ 500.00
Roof/siding Repairs - West Side	\$ 10,610.20	\$ 1,000.00	\$ 9,610.20	\$ 2,500.00	\$ 2,700.00
Snow Removal	\$ 13,877.00	\$ 5,333.00	\$ 8,544.00	\$ 8,000.00	\$ 14,000.00
Total Repairs and Maintenance	\$ 50,057.54	\$ 20,606.00	\$ 29,451.54	\$ 72,232.00	\$ 110,430.00
Cleaning Supplies/ Uniform	\$ 443.59	\$ 3,360.00	\$ (2,916.41)	\$ 4,240.00	\$ 5,240.00
License MC Fee - \$3 a unit	\$ -	\$ 894.00	\$ (894.00)	\$ 894.00	\$ 894.00
Utilities and Fuel					
Electric	\$ 23,563.25	\$ 17,154.00	\$ 6,409.25	\$ 25,365.00	\$ 32,969.00
Phone	\$ 12,792.50	\$ 9,600.00	\$ 3,192.50	\$ 14,400.00	\$ 19,200.00
Water	\$ 40,721.06	\$ 37,411.00	\$ 3,310.06	\$ 50,076.00	\$ 56,973.00
Sewer	\$ 70,292.38	\$ 59,426.00	\$ 10,866.38	\$ 79,407.00	\$ 95,482.00
Fuel - Snow & Leaf blower, power washer	\$ 824.75	\$ 400.00	\$ 424.75	\$ 800.00	\$ 800.00
Total Utilities and Fuel	\$ 148,193.94	\$ 123,991.00	\$ 24,202.94	\$ 170,048.00	\$ 205,424.00
Replacement Expenses	\$ 212,354.77	\$ 184,033.00	\$ 28,321.77	\$ 189,800.00	\$ 148,090.00
Reserve for Replacement	\$ 87,336.00	\$ 87,336.00	\$ -	\$ 131,000.00	\$ 131,004.00
Other receipts	\$ (41,822.35)		\$ (41,822.35)	\$ -	\$ -
Total Expenses	\$ 900,311.02	\$ 823,888.00	\$ 76,423.02	\$ 1,125,932.06	\$ 1,154,803.00
Net Income	\$ (146,909.39)	\$ (74,183.00)	\$ (72,726.39)	\$ 75.94	\$ 99.00
Positive changes in Delinquency	\$ (4,102.12)		\$ (4,102.23)		
Total Income	\$ (151,011.51)	\$ (74,183.00)	\$ (76,828.62)	\$ -	\$ -

REPLACEMENT RESERVE 2015:

Siding Repairs/Replacements - \$16,500

Electrical Rewiring = \$3,500

Landscaping Updates - Tree Removal/Stone Boulders at Front Entrance/Sprinkler = \$24,590.00

Powerwashing = \$45,000.00

Steps/Railings - East Side (2 Centers)/ Concrete Repairs = \$23,000.00

Painting Interior/exterior West Side/Miscellaneous East Side = \$31,000

Misc. Repairs East Side = \$4,500.00

TOTAL \$148,090

	1/1/14	1/1/15
32 1BR	\$219 \$7,008	\$226 \$7,232
62 1BR+	\$246 \$15,252	\$254 \$15,748
20 1BL	\$289 \$5,780	\$298 \$5,960
40 2B	\$302 \$12,080	\$311 \$12,440
76 2B2BOULDER	\$322 \$24,472	\$332 \$25,232
38 2B2REEDER	\$389 \$14,782	\$401 \$15,238
15 2BD	\$433 \$6,495	\$446 \$6,690
15 3B	\$437 \$6,555	\$450 \$6,750
11 Garages	\$21 \$231	\$21 \$231
30 Carports	\$8 \$240	\$8 \$240
	\$92,895	\$95,761

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