

BRECKENRIDGE CONDOMINIUM
2016 OPERATING BUDGET

	YTD ACTUAL 8/31/15	YTD BUDGET 08/31/15	VARIANCE \$ AMT. OVER/(UNDER)	2015 APPROVED BUDGET	2016 PROPOSED BUDGET
INCOME/EXPENSES					
Income					
Condo Fee Assessments	\$ 769,921.26	\$ 766,088.00	\$ 3,833.26	\$ 1,149,132.00	\$ 1,183,548.00
Loss Due to Bad Debt	\$ (296.00)	\$ (1,595.00)	\$ 1,299.00	\$ (3,830.00)	\$ (3,045.00)
Interest Income	\$ 617.17	\$ 400.00	\$ 217.17	\$ 600.00	\$ 600.00
Late Fees/Misc	\$ 493.00	\$ 200.00	\$ 293.00	\$ 1,500.00	\$ 300.00
Office Rent	\$ 4,487.09	\$ 5,000.00	\$ (512.91)	\$ 7,500.00	\$ 7,500.00
Total Income	\$ 775,222.52	\$ 770,093.00	\$ 5,129.52	\$ 1,154,902.00	\$ 1,188,903.00
Expenses					
Administrative Expenses					
Christopher Court Recreational Fees	\$ 56,811.92	\$ 56,811.92	\$ -	\$ 85,218.00	\$ 85,218.00
Christopher Court Land Fees	\$ 30,970.80	\$ 30,970.80	\$ -	\$ 44,880.00	\$ 48,779.00
MVF Fee	\$ 49,563.33	\$ 49,563.33	\$ -	\$ 74,345.00	\$ 74,345.00
office supplies/ copier repair/signs/pet/cc	\$ 5,674.00	\$ 4,270.00	\$ 1,404.00	\$ 6,400.00	\$ 6,400.00
MRI Software System fees	\$ 2,772.88	\$ 2,560.00	\$ 212.88	\$ 3,840.00	\$ 3,600.00
Postage and Delivery	\$ 2,301.48	\$ 800.00	\$ 1,501.48	\$ 1,200.00	\$ 1,200.00
Total Administrative Expense	\$ 148,094.41	\$ 144,976.05	\$ 3,118.36	\$ 215,883.00	\$ 219,542.00
Cable, website, gym equipment, computers	\$ 2,868.76	\$ 4,918.00	\$ (2,049.24)	\$ 7,000.00	\$ 7,400.00
Insurance-Casualty Liability	\$ 52,396.40	\$ 52,000.00	\$ 396.40	\$ 78,000.00	\$ 90,200.00
Legal Fees for delinquents/ Tax Return	\$ 6,980.09	\$ 4,900.00	\$ 2,080.09	\$ 6,900.00	\$ 6,900.00
Dreyfuss Management Fees	\$ 47,680.00	\$ 47,680.00	\$ -	\$ 71,520.00	\$ 71,520.00
Payroll Costs					
Metropolitan Bldg Svs. - Porter Service	\$ 27,348.00	\$ 25,800.00	\$ 1,548.00	\$ 46,399.00	\$ 44,329.00
Maintenance	\$ 20,370.00	\$ 27,897.00	\$ (7,527.00)	\$ 42,665.00	\$ 28,642.00
Office	\$ 36,216.94	\$ 40,996.00	\$ (4,779.06)	\$ 62,704.00	\$ 63,688.00
Payroll Insurance	\$ 10,530.22	\$ 7,280.00	\$ 3,250.22	\$ 12,416.00	\$ 13,398.00
Worker's Comp Insurance	\$ 5,349.02	\$ 6,392.00	\$ (1,042.98)	\$ 2,148.00	\$ 1,912.00
Payroll Taxes	\$ 3,903.50	\$ 2,148.00	\$ 1,755.50	\$ 8,086.00	\$ 7,356.00
Total Payroll Expense	\$ 103,717.68	\$ 110,513.00	\$ (6,795.32)	\$ 174,418.00	\$ 159,325.00

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Trash Removal/ Pest control	\$ 28,624.56	\$ 23,800.00	\$ 4,824.56	\$ 35,700.00	\$ 36,300.00
Grounds Management - Landscaping	\$ 25,855.82	\$ 26,624.00	\$ (768.18)	\$ 39,930.00	\$ 37,770.00
Repairs & Maintenance					
Electrical Repairs	\$ 9,691.95	\$ 1,664.00	\$ 8,027.95	\$ 1,500.00	\$ 2,500.00
Alarm and Fire Ext. Service/Repairs	\$ 2,628.28	\$ 5,536.00	\$ (2,907.72)	\$ 8,300.00	\$ 9,800.00
Locks and Keys for West side bldgs	\$ 1,377.44	\$ 800.00	\$ 577.44	\$ 1,200.00	\$ 1,200.00
Painting/ Plastering Common Areas	\$ 3,277.41	\$ 2,400.00	\$ 877.41	\$ 3,600.00	\$ 4,350.00
Plumbing repairs - Common pipes	\$ 4,589.91	\$ 664.00	\$ 3,925.91	\$ 3,000.00	\$ 1,000.00
Tools and Equipment	\$ 500.17	\$ 336.00	\$ 164.17	\$ 500.00	\$ 500.00
Roof/siding Repairs - West Side	\$ 4,474.00	\$ 1,336.00	\$ 3,138.00	\$ 2,700.00	\$ 2,000.00
Snow Removal	\$ 18,681.31	\$ 9,336.00	\$ 9,345.31	\$ 14,000.00	\$ 18,000.00
Total Repairs and Maintenance	\$ 45,220.47	\$ 22,072.00	\$ 23,148.47	\$ 34,800.00	\$ 39,350.00
Cleaning Supplies/ Uniform	\$ 2,053.74	\$ 3,496.00	\$ (1,442.26)	\$ 5,240.00	\$ 4,360.00
License MC Fee - \$3 a unit	\$ 9,813.87	\$ 600.00	\$ 9,213.87	\$ 894.00	\$ 894.00
Utilities and Fuel					
Electric	\$ 25,644.06	\$ 23,176.00	\$ 2,468.06	\$ 32,969.00	\$ 35,885.00
Phone	\$ 13,620.43	\$ 12,000.00	\$ 1,620.43	\$ 19,200.00	\$ 19,200.00
Water	\$ 42,389.84	\$ 44,757.00	\$ (2,367.16)	\$ 56,973.00	\$ 59,101.00
Sewer	\$ 68,634.10	\$ 75,138.00	\$ (6,503.90)	\$ 95,482.00	\$ 96,338.00
Fuel - Snow & Leaf blower, power washer	\$ 278.00	\$ 536.00	\$ (258.00)	\$ 800.00	\$ 800.00
Total Utilities and Fuel	\$ 150,566.43	\$ 155,607.00	\$ (5,040.57)	\$ 205,424.00	\$ 211,324.00
Replacement Expenses	\$ 67,672.63	\$ 98,720.00	\$ (31,047.37)	\$ 148,090.00	\$ 167,650.00
Reserve for Replacement	\$ 87,336.00	\$ 87,336.00	\$ -	\$ 131,004.00	\$ 131,004.00
Other receipts	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 778,880.86	\$ 783,242.05	\$ (4,361.19)	\$ 1,154,803.00	\$ 1,183,539.00
Net Income	\$ (3,658.34)	\$ (13,149.05)	\$ 9,490.71	\$ 99.00	\$ 5,364.00
Changes in Delinquency	\$ (12,062.01)	\$ -	\$ (12,062.01)	\$ -	\$ -
Total Income	\$ (15,720.35)	\$ (13,149.05)	\$ (2,571.30)	\$ 99.00	\$ 5,364.00

REPLACEMENT RESERVE 2016:

Siding Repairs/Replacements - \$5,000

Electrical Rewiring = \$1,750

Landscaping Updates - Tree Removal = \$20,000

Powerwashing = \$30,000

Steps/Railings - East Side (2 Centers)/ Concrete Repairs = \$35,500

Exterior Painting = \$30,000

Replace Condensate Line Drains (2 - East Side) = \$9,700

Replace Rotten Wood Trim (2 Bldgs - West Side 1 Bldg East Side) = \$20,700

Replace Property Sinage = \$15,000

TOTAL \$167,650

	1/1/15	1/1/16
32 1BR	\$226 \$7,232	\$233 \$7,456
62 1BR+	\$254 \$15,748	\$262 16,244
20 1BL	\$298 \$5,960	\$307 6,140
40 2B	\$311 \$12,440	\$320 12,800
76 2B2BOULDER	\$332 \$25,232	\$342 25,992
38 2B2REEDER	\$401 \$15,238	\$413 15,694
15 2BD	\$446 \$6,690	\$459 6,885
15 3B	\$450 \$6,750	\$464 6,960
10 Garages	\$21 \$210	\$21 210
31 Carports	\$8 \$248	\$8 248

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				\$95,748	\$98,629