

**OAKLAND HILLS CONDOMINIUM ASSOCIATION
BUDGET**

	2017		
	BUDGET		
OPERATING REVENUE		132.00	
Association Fees	\$ 562,320.00	\$ 355.00	(\$30 increase) 132 for budget - dues \$355/month starting 1.1.17 (\$265/unit/mth to operating, \$15/unit/mth to 2016 deficit, \$75/unit/mth to reserve)
Buy-in Fees	7,100.00		10 projected sales (new & existing), buyin fee is equal to 2 months dues (\$355 x 2)
Special Assessment-General	-		
Late Fee Income	-		
Miscellaneous Income	-		nsf fee
TOTAL OPERATING REVE	\$ 569,420.00		
LESS RESERVE CONTRIBUTION	\$ 118,800.00		\$75 per sold unit per month - exceeds 10% reserve contribution requirement
NET OPERATING REVENUE	\$ 450,620.00		
EXPENSES			
ADMINISTRATIVE			
Bank Service Charges	60.00		\$5 per month flat rate (for monthly auto-pay batch processing)
Office Supplies/Postage	500.00		postage, misc. office supplies, etc.
Management Fee	34,848.00	22.00	\$22.00 per sold unit per month
Legal	2,500.00		
Accounting Review	950.00		
Telephone	50.00		after hours emergency answering service
Copies	400.00		
Miscellaneous Admin. Exp.	250.00		annual non-profit filing, donations
TOTAL ADMINISTRATIVE	\$ 39,558.00		
OPERATING			
Security Monitoring	25,000.00		\$60/quarter per unit \$108/quarter clubhouse
Contract Cleaning	2,400.00		clubhouse cleaning \$75/clean bi-weekly, window cleaning bi-annually, carpet cleaning
Common Electricity	14,200.00		clubhouse, pool, irrigation pump
Water & Sewer	71,000.00		buildings & pool/clubhouse
Gas	3,500.00		pool heater & clubhouse
Website	1,500.00		
Cable TV-Clubhouse	1,850.00		
Pest Control	2,500.00		accute service upon request
Garbage & Trash Removal	21,300.00		
TOTAL OPERATING	\$ 143,250.00		
MAINTENANCE			
Maintenance GMC	25,000.00		hourly repairs performed by Gardner Management
Maintenance Supplies	4,500.00		misc. repair materials
Landscape Maint. Contract	60,000.00		
Trees	8,500.00		removal/replacement/care (spraying \$5000)
Mulch	7,500.00		approx 50% of units per year
Other Landscape	1,000.00		landscape enhancements, flowers
Other Repair/Maint. Contract	3,500.00		exercise equipment service & repair, clubhouse chair reupholstering (\$2500)
Snow Removal	32,750.00		\$30,750 contract with Sandstone (salt extra)
Pool Maintenance	13,675.00		pool cleaning/water testing, chemicals & repairs, spot resurfacing
Pond Maintenance	12,000.00		chemical treatments, weeding, algae cleanup
Irrigation	15,000.00		hourly sprinkler repairs (start-up/shutdown included in landscaping contract)
Sign Repair/Replacement	2,700.00		additional signs, sign maintenance, sign cleaning for 2017
Street Sweeping	500.00		
Water Feature Maintenance	7,390.00		water feature cleaning and monthly pump maintenance
Sidewalk Stain Removal	200.00		clubhouse area materials only
Garage Doors	100.00		supplies only (grease)
Siding Cleaning	8,500.00		
Road Maintenance	2,500.00		
Maintenance Contingency	7,500.00		
TOTAL MAINTENANCE	\$ 212,815.00		
TAXES & INSURANCE			
Tax-1120 H	\$ -		
Property Insurance	30,000.00		Auto Owners-Keyser Insurance Agency (approx \$2500/month)

