

Laketown Wharf Resort Community Association - Approved Budget

	2017 Budget	2016	Variance
Income			
Association Dues	\$ 3,569,072	\$ 3,255,295	\$ 313,777
Reserves	449,820	449,820	-
Garage/Storage Dues	-	-	-
Laundry/Vending Income	5,000	15,000	(10,000)
Legal Income	-	-	-
Late Fees	2,250	3,750	(1,500)
Club Dues	421,839	421,839	-
Interest Income	700	700	-
Total Income	4,448,681	4,146,404	302,277
Expenses			
General & Administrative			
Homeowner Services	1,700	1,296	404
Mgmt/Bookkeeping	-	-	-
Bad Debt	8,000	-	8,000
Club Dues	421,839	421,839	-
Administrative Expense	-	-	-
Telephone/Pagers	6,091	8,048	(1,957)
Computer Supplies/Services	2,809	2,809	-
Office Supplies	8,000	5,000	3,000
Employee Expenses	4,000	1,000	3,000
Licenses & Permits	1,525	1,525	-
Postage/FedEx	1,000	800	200
Accounting Costs	22,000	10,870	11,130
Bank Charges	5,000	600	4,400
Income Tax / Interest Charge	5,140	-	5,140
Professional Fees	-	-	-
Legal Fees	2,500	1,200	1,300
Division Fees	3,185	3,185	-
Other Outside Services - Beach Access	52,654	51,120	1,534
Management Fee	275,400	275,400	-
Total General & Administrative	820,843	784,692	36,150
Maintenance Expense			
Equipment Repairs	9,500	18,957	(9,457)
Landscape Services/Plants	96,616	75,430	21,186
Maintenance Supplies/Repairs	110,000	44,850	65,150
Plumbing Supplies/Repairs	20,000	7,041	12,959
HVAC Maintenance	75,535	83,780	(8,245)
Pool Amenities	40,500	31,500	9,000
Electrical Supplies/Repairs	20,000	20,000	-
Roof/Gutter Maint/Repairs	-	-	-
Elevator Service/Repairs	88,243	80,804	7,439
Fire/Life/Safety	68,689	13,557	55,132
Parking Facility Maint	-	5,960	(5,960)
Pest Control	12,049	12,517	(468)
Contract Services	16,516	9,600	6,916
Other Special Maintenance	-	-	-
Total Maintenance	557,648	403,996	153,652
Payroll Expense			
Maintenance Payroll	94,447	93,857	590
Housekeeping/Porter	233,793	192,965	40,828
Payroll Taxes and Benefits	49,081	64,906	(15,825)
Employee Bonus	-	-	-
Security Services	470,952	451,317	19,634
Total Payroll Expense	848,273	803,046	45,227
Utilities			
Electric	520,000	533,540	(13,540)
Natural Gas	12,000	28,374	(16,374)
Water & Sewer	350,000	318,758	31,242
Trash Removal	93,837	103,254	(9,417)
Cable	160,277	136,913	23,365
Internet	3,701	3,028	674
Total Utilities Expense	1,139,816	1,123,866	15,950
FIXED EXPENSES			
Property Insurance	632,282	597,282	35,000
Property Taxes	-	-	-
Capital Contribution	-	-	-
Contingency	-	-	-
Depreciation	-	-	-
Total	632,282	597,282	35,000
Total Expense without Reserves	3,998,861	3,712,883	285,979
Reserves	449,820	449,820	-
Expenses With Reserves	\$ 4,448,681	\$ 4,162,703	\$ 285,979

Unit Type	Quarterly 2017 Dues	Quarterly 2016 Dues	Quarterly Increase
C	\$ 1,104.64	\$ 1,026.59	\$ 78.05
B	\$ 1,331.48	\$ 1,237.40	\$ 94.08
D	\$ 1,564.64	\$ 1,454.09	\$ 110.56
A	\$ 1,773.54	\$ 1,648.23	\$ 125.32

*51,200 was moved from Contract Services

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