

Knolls Village Townhouse Association Budget For The Year 2020

	2019	2020		2019	2020
Operations Fund	Budget	Budget	Reserve Fund	Budget	Budget
Income			Income		
Assessment Income / year	\$ 718,080	\$ 785,400	Assessment Contr. / Year	\$ 62,000	\$ 126,180
Accrual Adjustment			Interest Income Est.	\$ 1,000	\$ 1,000
Interest Income Est.	\$ 500	\$ 500			
Other Income / Misc.	\$ 50	\$ 50	Total Income	\$ 63,000	\$ 127,180
Other Income / Late Fees					
Reserve Contribution	\$ (62,000)	\$ (126,180)			
Paint Fund	\$ (67,320)	\$ (67,320)	Expenses		
Operating Fund to Reserve			Rec. Facilities (Inc Pool)	\$ 5,000	\$ 8,000
Total Operations Income	\$ 589,310	\$ 592,450	Streets & Sidewalks	\$ 30,000	\$ 50,000
			Water Systems / Landscaping	\$ 25,000	\$ 70,000
Expenses:					
Grnds. Maintenance Contract	\$ 70,000	\$ 72,000	Total Expenses	\$ 60,000	\$ 128,000
Grnds. Maintenance Other	\$ 45,000	\$ 50,000	Net Income / Loss to Reserve	\$ 3,000	\$ (820)
Sprinkler Repairs	\$ 3,500	\$ 3,600			
Snow Removal	\$ 9,000	\$ 10,000			
Water and Sewer	\$ 155,000	\$ 160,000			
Sewer Cleaning	\$ -	\$ -			
Trash Removal Contract	\$ 45,000	\$ 50,000			
Swimming Pool	\$ 27,000	\$ 35,000	Paint Fund		
Tennis Court	\$ 1,000	\$ 1,000			
Club House	\$ 2,000	\$ 2,000	Assessment Income	\$ 67,320	\$ 67,320
Payroll / Soc. Sec. / Medicare	\$ 16,000	\$ 13,000	Interest	\$ 10	\$ 10
Telephone	\$ 2,000	\$ 2,100			
Public Utilities	\$ 8,000	\$ 11,000	Total Income	\$ 67,330	\$ 67,330
Depreciation		\$ -			
Office expense	\$ 3,500	\$ 3,600	Expense	\$ 67,000	\$ 67,000
Legal Audit	\$ 5,000	\$ 5,000			
Accounting / Secretarial	\$ 14,400	\$ 18,000	Net Income / Loss	\$ 330	\$ 330
Insurance	\$ 18,750	\$ 23,000			
Maintenance Payroll	\$ 160,000	\$ 130,000			
Miscellaneous	\$ 1,160	\$ -			
Income Tax	-				
Web Site	\$ 750	\$ 900			
Publicity Committee	\$ 750	\$ 750			
Hospitality Committee	\$ 1,500	\$ 1,500			
Bad Debt	-				
Total Expenses	\$ 589,310	\$ 592,450			
Net Income / Loss	\$ -	\$ -			

* Maintenance labor costs associated with Swimming Pool were never itemized in past budgets