

**Franklin Park West - Approved Oct, 2020 - Sept, 2021 Budget**  
10/21/2020

	Budget		ACTUAL		Difference	Proposed	
	2019-2020	2020-2021	2019-2020	2020-2021		Budget	2020-2021
<b>Income</b>							
New Assessments \$760 x 74 x 12	230,880.00		212,346.00		(18,534.00)	230,880.00	
Laundry Income	9,000.00		8,001.00		(999.00)	8,000.00	
Storage Lockers	2,000.00		1,340.00		(660.00)	1,300.00	
Late/Violation Fees			159.00		159.00		
Interest Income			22.00		22.00		
<b>Total Income</b>	<b>241,880.00</b>		<b>221,868.00</b>			<b>240,180.00</b>	
<b>Expenses</b>							
Reserve Study	2,400.00		-		(300.00)	300.00	
Postage/Printing	500.00		200.00		(300.00)	300.00	
Insurance	18,000.00		20,848.00		2,848.00	23,585.00	Increase \$ 300/mo 4/2020
CAN Surety Bond	278.00		278.00		-	300.00	
Legal Fees	150.00		-		(150.00)	-	
Management Services	15,600.00		15,600.00		-	15,600.00	
Meeting Expense	200.00		140.00		(60.00)	200.00	
Office Expense	200.00		-		(200.00)	50.00	
Professional Fees - Tax Prep, SOS, DORA	300.00		130.00		(170.00)	200.00	
Fed and State Taxes	100.00		5,235.00		235.00	100.00	
Building R & M Misc	5,000.00		2,083.00		(417.00)	6,000.00	
HVAC R&M	2,500.00		2,083.00		(417.00)	2,500.00	
HVAC - New Swamp Coolers	6,500.00		-		(6,500.00)	-	
Boiler Repair	15,000.00		35,714.00		20,714.00	25,000.00	A Bidg
Boiler Repair - Dennis Enterprises	-		-		-	7,836.00	(12 Pmts)-\$ 6533 bal due 2022
Garage Doors R & M	500.00		2,624.00		(500.00)	300.00	
Elevator Service Contract	2,640.00		510.00		(1,290.00)	2,640.00	
Elevator R & M	1,800.00		794.00		(919.00)	1,000.00	
Pest Control	1,713.00		5,466.00		4,566.00	1,200.00	
Security	900.00		3,524.00		(3,476.00)	500.00	
Laundry Equipment R & M	7,000.00		11,526.00		(3,474.00)	-	
Sewer Line Repairs	15,000.00		257.00		(243.00)	300.00	
Cleaning/Janitorial Supplies	500.00		1,432.00		(232.00)	500.00	
Pool/Poolhouse R & M	1,200.00		1,496.00		(6,500.00)	1,000.00	
Pool Exhaust Fan	-		2,566.00		2,066.00	1,000.00	
Common Area Maintenance	6,500.00		200.00		(300.00)	300.00	
Lighting R & M	500.00		750.00		(750.00)	-	
Parking Lot Maintenance	750.00		98.00		(227.00)	250.00	
Irrigation System R & M	500.00		27,600.00		(526.00)	30,000.00	
Lawn Maintenance (Fertilization, Weeds)	325.00		2,834.00		(256.00)	3,000.00	
On-Site Caretaker Salary	27,600.00		1,044.00		(256.00)	1,200.00	
On-Site Caretaker Payroll Taxes	3,360.00		-		-	-	
On-Site Payroll Prep/Accounting	1,300.00		-		-	-	

Caretaker Unit Repairs	500.00	111.00	(389.00)	300.00
Unforeseen Damage / Deductibles	7,500.00		(7,500.00)	-
Snow Removal	100.00	100.00	-	200.00
Tree/Shrub R & M	800.00		(800.00)	500.00
<b>Contribution To Reserve</b>	<b>26,088.00</b>		<b>(26,088.00)</b>	<b>18,619.00 RESERVE</b>
Utilities:				
Trash	6,576.00	6,941.00	365.00	7,200.00
Water	21,000.00	19,960.00	(1,040.00)	21,000.00
Sewer	16,000.00	14,598.00	(1,402.00)	16,000.00
Electricity	19,500.00	20,444.00	944.00	22,000.00
Gas	35,000.00	27,899.00	(7,101.00)	29,000.00
<b>Total Expenses</b>	<b>271,880.00</b>	<b>232,252.00</b>		<b>240,180.00</b>
<b>Profit (Loss)</b>	<b>(30,000.00)</b>	<b>(10,384.00)</b>		<b>-</b>
Cash on Hand 9/30/2019				\$34,085.66
Cash on Hand 9/21/2020				\$26,583.94