

Olympic Arms Condominium Association 2018 Proposed Budget

	2017 Budget	2017 Actual	2018 Budget	
INCOME				
Special Assessments	\$ 18,000.00	\$ 17,030.00	\$ 18,000.00	\$750.00 Bill in July 2018
HOA Dues (24 x 155.00 x 5 mos.)	\$ 18,600.00	\$ 41,560.33	\$ 44,640.00	24 x \$155.00 x 12 months
HOA Dues (24 x 140.00 x 7 mos.)	\$ 23,520.00			
Late Fees		\$ 95.00		
Interest		\$ 12.69		
TOTAL INCOME	\$ 60,120.00	\$ 58,698.02	\$ 62,640.00	
OPERATING EXPENSES				
Landscape Maintenance	\$ 6,000.00	\$ 5,960.00	\$ 6,000.00	
Building Repair and Maintenance	\$ 5,000.00	\$ 4,815.74	\$ 5,000.00	painting, window frame, gutters
Fences	\$ -	\$ 551.04	\$ -	
HVAC		\$ 1,452.78	\$ 1,500.00	
Roof Repair	\$ 20,000.00	\$ 16,148.91	\$ 16,000.00	
Trees	\$ 200.00	\$ -	\$ 200.00	
Snow Removal	\$ 1,000.00	\$ 250.00	\$ 500.00	
Irrigation Maintenance	\$ 1,500.00	\$ 1,920.26	\$ 2,000.00	
Backflow Testing	\$ 300.00	\$ 175.00	\$ 200.00	
Management	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Insurance	\$ 7,308.00	\$ 7,727.00	\$ 7,700.00	Liability and Directors & Officers
Water & Sewer	\$ 14,500.00	\$ 13,860.75	\$ 14,500.00	
Trash	\$ 2,400.00	\$ 2,480.34	\$ 2,500.00	48.00 qtr Recycling/173.18 mo trash
Postage & Printing	\$ 400.00	\$ 309.75	\$ 400.00	Statements, letters, newsletters
Taxes & Licenses	\$ 150.00	\$ 130.00	\$ 150.00	Annual report, Div of Real Estate, Tax Prep
Legal	\$ 100.00	\$ -	\$ 100.00	Recording Fees
Miscellaneous Expenses	\$ 100.00	\$ 9.38	\$ 100.00	Meetings, bank charges, etc.
TOTAL EXPENSES	\$ 61,958.00	\$ 58,790.95	\$ 59,850.00	
Net Total	\$ (1,838.00)	\$ (92.93)	\$ 2,790.00	

Balance in Checking as of 01/31/18 - \$6,501.67

Balance in CD1 as of 01/31/18 - \$9,000.00

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Balance in CD1 as of 01/31/18 - \$9,000.00**