

Operating Expenses - 2014				
Major Item	% of Budget		Sub Item	Comments
Budget Income		\$217,560.00		
			Association Fees Collected	\$217,560.00 \$185/month * 98 units
Grounds Maintenance	17.5%	\$38,000.00		ALL Landscaping - Lawn Mowing, Pruning, Spring/Fall Cleanup, Chemical Application
Loan payments	19.9%	\$43,200.00		approx. 7 yrs remaining on loan
Snow Plowing/Sanding	13.8%	\$30,000.00		ALL Landscaping - (actual amount may vary depending on snowfall)
Insurance	17.5%	\$38,000.00		Zurich
Rubbish Removal	8.7%	\$19,000.00		Millbury Rubbish
Buildings/Assets	6.5%	\$14,200.00		
			Handyman Retainer	\$4,800.00 Danny's retainer (\$400/month)
			General Maintenance	\$9,400.00 Material/Labor for site maintenance
Accounting Services	2.8%	\$6,000.00		
Hydrants	1.4%	\$3,100.00		
			Hydrant Rental	\$1,700.00
			Hydrant Maintenance	\$1,400.00
Office	0.5%	\$1,000.00		
			Office Supplies	\$500.00
			Web	\$200.00
			Postage	\$300.00
Electricity	0.6%	\$1,300.00		
Legal Services	0.7%	\$1,500.00		
Taxes	0.2%	\$500.00		
Total Expenses	90.0%	\$195,800.00		
Reserve Payment	10.0%	\$21,760.00		
TOTAL EXPENSES + RESERVE		\$217,560.00		
Capital Expenses - 2014				
Reserve Starting Balance		\$50,926.82		
Reserve Payment		\$0.00		
Reserve Expenses		TBD	Capital projects to be determined	Recommend Capital expenses be limited to NMT \$22,000 from reserves.
Reserve Ending Balance		\$50,926.82		