

**Stonegate One
Annual Budget
FY2018/2019**

Ordinary Income

Income	FY19 Proj.	FY18 Actual
Total Common Charge Income	\$ 891,572.00	\$ 887,224.39
Interest Income	\$ 660.00	\$ 658.47
Late Fee Income	\$ 2,500.00	\$ 3,999.35
Laundry Room Commission/Expense	\$ 1,000.00	\$ 1,010.55
Other Income	\$ 380.00	\$ 379.80
Rental Income	\$ 9,600.00	\$ 9,600.00
Total Income	\$ 905,712.00	\$ 902,872.56
Bad Debt	\$ (5,000.00)	\$ (1,023.46)
Gross Profit	\$ 900,712.00	\$ 901,849.10

Expenses	FY 19	% Of Income	FY18 Actual
Operating Expenses	\$ 450,075.00	49.97%	\$ 415,543.80
Water & Sewer	\$ 150,000.00		\$ 110,828.68
Gas	\$ 145,000.00		\$ 155,094.14
Electric	\$ 21,000.00		\$ 20,951.00
Meeting Space	\$ 975.00		\$ -
Legal Retainer/Services	\$ 13,000.00		\$ 12,659.12
Book Keeping Services	\$ 12,000.00		\$ 9,870.00
Property Management	\$ 30,000.00		\$ 29,046.00
Insurance	\$ 68,000.00		\$ 66,953.00
Office Supplies	\$ 5,000.00		\$ 5,521.65
Security/Fire Alarms	\$ 3,100.00		\$ 3,056.21
Taxes	\$ 2,000.00		\$ 1,564.00
Building Maintenance and Repair	\$ 110,700.00	12.22%	\$ 136,850.86
Building Supplies	\$ 1,000.00		\$ 1,244.61
Carpentry	\$ 25,000.00		\$ 26,436.78
Plumbing	\$ 30,000.00		\$ 36,356.74
Electrical	\$ 2,000.00		\$ 2,248.00
Painting	\$ 2,500.00		\$ 2,230.00
Roofing Repairs	\$ -		\$ 2,312.89
Gutter Repair	\$ -		\$ 653.50
Exterminating	\$ 3,500.00		\$ 3,361.33
Maintenance Contract	\$ 40,000.00		\$ 55,400.00
Water Softener	\$ 6,700.00		\$ 6,607.01
Grounds Maintenance & Repair	\$ 150,765.00	16.65%	\$ 214,866.97
Landscape Contract	\$ 70,000.00		\$ 56,896.91
Landscape Extras	\$ 20,000.00		\$ 28,930.60
Snow Removal Contract	\$ 35,765.00		\$ 35,763.76
Snow Removal Extras	\$ 25,000.00		\$ 84,082.79
Parking Lot Repairs			\$ 9,192.91
Total Operating / Maintenance Expense	\$ 711,540.00		\$ 767,261.63
Capital Improvements	\$ 29,000.00	3.22%	\$ 83,412.25
Boiler Replacements			\$ 22,000.00
Siding Repair/Replacement			\$ 13,000.00
Water Heaters			\$ 6,730.00
LED Outdoor Lighting	\$ 2,000.00		\$ -
Railings	\$ 12,000.00		\$ 12,085.25
Concrete	\$ 15,000.00		\$ 29,597.00
Total Expense	\$ 740,540.00	82.22%	\$ 850,673.88
Net Ordinary Income	\$ 160,172.00	17.78%	\$ 51,175.22

Other Income/Expense

Other Expense		
Capital Improvement Reserve Exp	\$ 160,172.00	
Capital Improvement Reserve Exp - Other	\$ -	
Total Capital Improvement Reserve Exp	\$ 160,172.00	
Total Other Expense	\$ 160,172.00	
Net Other Income	\$ (160,172.00)	
Net Income	\$ -	