

# Horizon Towers Condominium Association

## 2020 ANNUAL BUDGET - Proposed

### Proposed Monthly Dues: \$ (Varies)

Units: 84

	2019		2020
	Proposed	Actual	Proposed
<b>Income</b>			
Unit # 111 Rent	\$15,600.00	\$10,400.00	\$15,600.00
Association Dues	\$365,796.00	\$250,665.00	\$365,796.00
Move In/ Move out	\$4,200.00	\$3,400.00	\$3,000.00
Storage Unit	\$0.00	-\$200.00	\$0.00
Violation Income	\$0.00	\$250.00	\$0.00
Media	\$68,000.00	\$46,259.00	\$68,000.00
Parking Garage	\$0.00	\$1,645.00	\$1,500.00
<b>Other Income</b>			
Interest Income	\$0.00	\$95.45	\$100.00
Laundry Income	\$404.00	\$709.00	\$950.00
MISC. Income	\$0.00	\$8,246.23	\$0.00
NSF Fees	\$0.00	-\$5.00	\$5.00
<b>Total Income</b>	<b>\$454,000.00</b>	<b>\$321,464.68</b>	<b>\$454,951.00</b>
<b>Expenses</b>			
Bray Scheduled Building Maintenance	\$43,000.00	\$21,655.23	\$43,000.00
Special Maintenance Project/s	\$0.00	\$0.00	\$23,000.00
Unscheduled Building Repairs	\$41,000.00	\$13,382.91	\$40,000.00
Janitorial - Contract	\$22,000.00	\$14,100.00	\$23,000.00
HVAC	\$4,000.00	\$2,003.49	\$3,000.00
Elevator Expenses	\$5,000.00	\$7,853.58	\$5,000.00
Elevator Contract	\$17,000.00	\$3,926.79	\$15,707.16
Landscape Maintenance-Contract	\$30,000.00	\$25,587.49	\$14,280.00
Landscape Tree Trimming & Maintenance	\$0.00	\$0.00	\$15,925.00
Landscaping/ Irrigation Repair	\$9,000.00	\$5,355.05	\$5,000.00
Pool Maintenance	\$5,000.00	\$2,800.00	\$5,100.00
Pool Repair	\$3,000.00	\$1,916.09	\$2,000.00
Snow Removal	\$0.00	\$854.58	\$5,790.00
Pest Control	\$3,000.00	\$1,491.00	\$2,500.00
Bray Management	\$0.00	\$7,280.00	\$40,200.00
Security Service	\$5,100.00	\$1,563.05	\$5,100.00
Security-Protection	\$0.00	\$4,306.10	\$4,400.00
Insurance	\$17,000.00	\$11,653.00	\$18,342.00
Electricity	\$30,000.00	\$15,686.64	\$30,000.00
Gas	\$8,000.00	\$8,177.91	\$8,200.00
Water	\$26,000.00	\$15,688.00	\$25,000.00
Sewer	\$17,000.00	\$8,031.73	\$17,000.00
Trash	\$9,500.00	\$4,501.03	\$6,420.00
Cable/ Internet Expense	\$69,000.00	\$48,133.34	\$69,000.00
Century Link	\$4,200.00	\$0.00	\$4,212.00
Office Expense	\$3,000.00	\$315.02	\$1,500.00
Legal	\$3,000.00	\$780.00	\$3,000.00
Accounting	\$0.00	\$390.00	\$180.00
Federal Taxes	\$3,000.00	\$1,000.00	\$3,000.00
Fire Protection Maintenance	\$6,000.00	\$0.00	\$6,000.00
Miscellaneous Expense	\$0.00	-\$25.00	\$0.00
Professional Services (IT Contract)	\$30,000.00	\$15,000.00	\$0.00
Front Desk/Office Personnel	\$0.00	\$0.00	\$3,840.00
Capital Expense	\$0.00	\$112,688.94	\$0.00
<b>Total Expenses</b>	<b>\$412,800.00</b>	<b>\$356,095.97</b>	<b>\$448,696.16</b>
<b>Net Income</b>			
	<b>\$41,200.00</b>	<b>-\$34,631.29</b>	<b>\$6,254.84</b>
Security deposit Unit #111	\$1,350.00	\$0.00	\$0.00
	\$42,550.00	-\$34,631.29	\$6,254.84
<b>Reserve Account</b>			
Reserve Account			\$17,000.00
<b>Total Expenses (with Reserve)</b>	<b>\$412,800.00</b>	<b>\$356,095.97</b>	<b>\$465,696.16</b>
<b>Net Income with Reserve</b>			
	<b>\$41,200.00</b>	<b>-\$34,631.29</b>	<b>-\$10,745.16</b>

Average \$ 79.00 a month

Not reflected as Income or Expense

Operating Cash: \$41,138.06  
Reserve Account: \$80,672.49

Revised 10/9/19