

Yardley Court
2024 Operating Budget - APPROVED

GL #	2022 Actual	Actual YTD thru 08.29.23	2023 Budget	2023 Forecast	2024 Budget	Notes:
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INCOME

Association Fee Income

4001	Monthly Fee Income	\$392,842.44	\$262,183.36	\$393,274.00	\$393,274.00	\$426,547.00	88 units by % interest ~ 8% increase on dues
4050	Gain/Loss	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
4129	Elevator Fees	\$8,915.27	\$5,951.92	\$8,928.00	\$8,928.00	\$12,960.00	
4130	Garage Fees	\$4,482.24	\$2,990.96	\$4,486.00	\$4,486.00	\$4,486.00	
Total Association Fee Income		\$406,239.95	\$271,126.24	\$406,688.00	\$406,688.00	\$443,993.00	Overall ~ 9%

Interest Income

4605	Operating Interest	\$16.30	\$10.55	\$0.00	\$21.10	\$0.00	
Total Interest Income		\$16.30	\$10.55	\$0.00	\$21.10	\$0.00	

Miscellaneous Income

4315	Clubhouse Rental Income	\$125.00	\$200.00	\$0.00	\$200.00	\$0.00	
4325	Court Costs & Legal Fees	\$1,764.64	\$610.00	\$0.00	\$610.00	\$0.00	
4345	Returned Item Fee (NSF)	\$20.00	\$60.00	\$0.00	\$60.00	\$0.00	
4350	Insurance Claims Received	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
4355	Invoice Income	\$1,654.15	\$2,901.91	\$684.69	\$2,901.91	\$0.00	
4360	Key Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
4365	Late Fee Income	\$2,850.00	\$1,710.00	\$0.00	\$1,710.00	\$0.00	
4380	Miscellaneous Income	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	
4395	Pool Card Income	\$350.00	\$50.00	\$0.00	\$50.00	\$0.00	
Total Miscellaneous Income		\$6,773.79	\$5,531.91	\$684.69	\$5,531.91	\$0.00	

Total Income		\$413,030.04	\$276,668.70	\$407,372.69	\$412,241.01	\$443,993.00	
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Expense

Administrative

5100	Administrative	\$1,650.72	\$1,882.12	\$1,800.00	\$2,442.00	\$2,500.00	Forecasting another \$560 for quarterly billing
5125	Website, Hosting & Domain	\$0.00	\$0.00	\$0.00	\$0.00	\$116.00	
5130	Telephone - Intercom Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5133	Telephone Elevator	\$157.32	\$0.00	\$0.00	\$0.00	\$0.00	
5134	Telephone Alarm	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
5150	Cable, Internet, & Satellite	\$2,581.39	\$2,207.38	\$3,600.00	\$4,414.76	\$4,635.50	ATT Uverse and Kings III of America - 5% increas used on forecast
5170	Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Administrative		\$4,389.43	\$4,089.50	\$5,400.00	\$6,856.76	\$7,251.50	

Amenities Maintenance

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5400	Master Association Fee	\$9,414.00	\$7,687.00	\$10,000.00	\$7,687.00	\$10,000.00	They send us the actual amount owed in February 2023.
5406	Clubhouse/Bathhouse Cleaning	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	under janitorial
5416	Pool Maintenance	\$11,418.68	\$8,494.41	\$11,000.00	\$12,031.26	\$13,500.00	KMC Group (expires 2024) - 14 wks open in 2023 - Had to buy new pool equipment and 911 phone - Having liner work done 2024, should be under warranty but may not
	Total Amenities Maintenance	\$20,832.68	\$16,181.41	\$21,000.00	\$19,718.26	\$23,500.00	

Building Maintenance

5915	Elevator Contract	\$3,965.52	\$4,038.85	\$4,200.00	\$4,038.85	\$4,160.02	Mid-America (month to month) - 3% increase - Paid Annually for Discount
5916	Elevator Maintenance	\$912.30	\$884.25	\$2,000.00	\$1,061.25	\$1,093.09	Mid-America (month to month) - multiple breakdowns last two months so budgeting \$2K
5921	Fire Protection Equip & Testing Contract	\$9,873.70	\$1,666.90	\$5,000.00	\$5,248.93	\$5,695.50	Koorsen Fire & Security (expires Oct 2026) - Quarterly payment and Koorsen Annual Inspections
5922	Fire Protection Equip & Testing Maint.	\$7,283.10	\$5,561.86	\$2,500.00	\$5,561.86	\$5,577.69	Koorsen Fire & Security - This line item is for maintenance calls that arise outside of the contract. Several issues identified at last annual which must be fixed being completed 8.7.23

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5935	Gutters	\$0.00	\$0.00	\$1,200.00	\$1,800.00	\$1,890.00	contract signed waiting on scheduling
	Total Building Maintenance	\$22,034.62	\$12,151.86	\$14,900.00	\$17,710.89	\$18,416.30	
Common Area Maintenance							
5700	Common Area Maintenance	\$36,436.98	\$22,043.38	\$34,000.00	\$40,565.07	\$40,844.00	roughly 10% more than projected forecast - with the building age we are seeing more \$ towards repairs
5720	Carpet Cleaning	\$2,864.24	\$0.00	\$3,500.00	\$3,928.92	\$4,203.94	Badger Services LLC - 7% increase + clubhouse this year --- 7% increase used 2024
5785	HVAC Maintenance	\$1,545.61	\$0.00	\$700.00	\$0.00	\$0.00	Put into 5700 moving forward since constaintin does PM checks and maintenance break downs can be calculated in the Common Area Maintenance
5790	Janitorial	\$19,250.00	\$14,450.00	\$18,000.00	\$18,000.00	\$18,000.00	Monica Davis (no expiration listed) follow up with board on renewal or new vendor??
5885	Wildlife Control	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Under Common Area Maintenance
5890	Contingency - Common Area	\$11,355.49	\$0.00	\$10,000.69	\$10,000.69	\$10,000.00	Recommending the board do \$10800 window repair for entry and use these funds plus common area maintenance
	Total Common Area Maintenance	\$71,452.32	\$36,493.38	\$66,200.69	\$72,494.68	\$73,047.94	
Grounds Maintenance							
5540	Irrigation & Backflow Maintenance	\$2,274.50	\$715.00	\$2,500.00	\$2,000.00	\$2,500.00	KMC Group (expires 2024) - waiting on repair charges and weekly invoice/closing cost so added to forecast
5550	Landscape Contract	\$29,812.64	\$18,358.00	\$29,430.00	\$27,187.00	\$29,430.00	Full Care Inc (expires 2024) - \$2943 spread Mar - Dec
5595	Snow Removal	\$18,517.50	\$2,825.00	\$15,000.00	\$2,825.00	\$10,484.00	Terrance Landscape (expires 2024) -waiting on 2023 updated pricing on Monday
	Total Grounds Maintenance	\$50,604.64	\$21,898.00	\$46,930.00	\$32,012.00	\$42,414.00	
Insurance							
6105	Property & Liability Insurance	\$31,900.01	\$26,330.03	\$37,000.00	\$39,406.86	\$63,050.98	Sheperd's Ins (expires 9.24) - Renewal w/ EMC up 62% renews in September - shopping for a better option.
6140	Insurance Claims Paid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	Total Insurance	\$31,900.01	\$26,330.03	\$37,000.00	\$39,406.86	\$63,050.98	
Professional Fees							
5001	Accounting Fees	\$0.00	\$250.00	\$4,000.00	\$250.00	\$250.00	Taxes being completed vs audit
5002	Management Fee	\$16,250.00	\$11,912.00	\$17,875.00	\$17,875.00	\$19,656.00	10% increase - an additional \$1.69 per unit each month (\$20.28 annually per unit)
5003	Legal Fees & Court Costs	\$3,729.04	\$1,463.00	\$2,500.00	\$2,260.00	\$2,500.00	*Attny may redo maintenance checklist so this cost is included in forecast
5004	Professional Fees	\$3,650.00	\$0.00	\$0.00	\$0.00	\$0.00	Not using - audit was coded here instead of accounting
	Total Professional Fees	\$23,629.04	\$13,625.00	\$24,375.00	\$20,385.00	\$22,406.00	
Reserve Funding							
7001	Reserve Funding	\$112,000.00	\$64,378.00	\$96,567.00	\$96,567.00	\$96,567.00	Keeping the 2024 number the same
	Reserve Funding - Elevator Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Dedicated Elevator Reserve Funding for the pending Replacement in 2025 (or sooner if needed due to breakdowns)

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Total Reserve Funding		\$112,000.00	\$64,378.00	\$96,567.00	\$96,567.00	\$96,567.00	
Utilities							
5301	Electricity	\$18,313.48	\$12,402.73	\$17,500.00	\$18,604.10	\$19,720.07	AES - 6% (AES petitioning 2-6% increase - budgeting high to be cautious)
5350	Gas	\$1,685.84	\$1,483.37	\$2,500.00	\$2,542.92	\$2,619.21	Citizens Energy
5390	Water & Sewer	\$62,001.03	\$42,899.94	\$75,000.00	\$73,542.75	\$75,000.00	Citizens Energy Group - averaged past years actuals for the budget #
Total Utilities		\$82,000.35	\$56,786.04	\$95,000.00	\$94,689.77	\$97,339.28	
Total Expense		\$418,843.09	\$251,933.22	\$407,372.69	\$399,841.22	\$443,993.00	
Net Income / (Expense)		(\$5,813.05)	\$24,735.48	\$0.00	\$12,399.79	\$0.00	