

EDGEMONT AT TARRYTOWN CONDOMINIUM

2014 - 2015 Operating Budget

2014-2015 BUDGET

2013-2014 BUDGET

CHANGE

| | 2014-2015 BUDGET | 2013-2014 BUDGET | CHANGE |
|----------------------------------------|------------------|------------------|--------------|
| 1299 TOTAL PAYROLL BUDGET | 412,767 | 434,581 | (21,814) |
| 2008 ACCOUNTING FEES | 7,400 | 6,800 | 600 |
| 2010 MANAGEMENT FEES | 33,462 | 32,838 | 624 |
| 2011 LEGAL FEES | 13,000 | 15,000 | (2,000) |
| 2013 ENGINEERING FEES | 6,000 | 4,000 | 2,000 |
| 2017 OFFICE EXPENSE | 11,700 | 8,600 | 3,100 |
| 2030 SOCIAL EVENTS EXPENSE | 3,000 | 3,000 | 0 |
| 2033 WELCOMING EVENTS | 700 | 500 | 200 |
| TOTAL ADMINISTRATIVE | 75,262 | 70,738 | 4,524 |
| 3001 REPAIRS & MAINTENANCE | 22,000 | 22,000 | 0 |
| 3008 LANDSCAPING | 58,000 | 49,000 | 9,000 |
| 3010 PERMITS | 900 | 900 | 0 |
| 3012 PLUMBING REPAIRS | 3,000 | 3,000 | 0 |
| 3013 SIGNS/NAMEPLATES | 3,500 | 2,500 | 1,000 |
| 3017 BUILDING & MECHANICAL EQUIPMENT | 1,800 | 1,500 | 300 |
| 3018 ROAD MAINTENANCE | 3,000 | 3,000 | 0 |
| 3021 ELECTRICAL REPAIRS | 10,000 | 10,000 | 0 |
| 3023 LUMBER SUPPLIES | 8,000 | 8,000 | 0 |
| 3025 PAINT SUPPLIES | 2,000 | 1,000 | 1,000 |
| 3027 SAND/SALT/CALCIUM | 11,000 | 7,000 | 4,000 |
| 3030 CLUBHOUSE EXPENSES | 10,000 | 10,000 | 0 |
| 3031 SPRINKLER | 2,500 | 2,500 | 0 |
| 3046 AUTO REPAIRS | 3,500 | 3,500 | 0 |
| 3049 GARAGE REPAIRS | 0 | 0 | 0 |
| 3050 PAINTING - BLDG | 0 | 0 | 0 |
| 3062 CLEANING SERVICE | 5,000 | 5,000 | 0 |
| 3063 TENNIS CT. MAINTENANCE & SUPPLIES | 1,000 | 1,000 | 0 |
| 3093 SEWER & DRAIN SERVICE CONTRACT | 4,000 | 4,000 | 0 |
| 3105 TREE REMOVAL | 7,000 | 7,000 | 0 |
| 3111 TREE CARE | 25,000 | 25,000 | 0 |
| 3112 LAWN FERTILIZATION | 12,000 | 11,000 | 1,000 |
| 3130 SUPPLIES | 13,000 | 13,000 | 0 |
| 3140 SNOW REMOVAL | 20,000 | 16,000 | 4,000 |
| 3150 SWIMMING POOL MAINTENANCE | 7,500 | 7,500 | 0 |
| 3160 SWIMMING POOL SUPPLIES | 4,000 | 4,000 | 0 |

EDGEMONT AT TARRYTOWN CONDOMINIUM

2014 - 2015 Operating Budget

2014-2015 BUDGET 2013-2014 BUDGET CHANGE

| | 2014-2015 BUDGET | 2013-2014 BUDGET | CHANGE |
|------------------------------------------|------------------|------------------|---------------|
| 3174 FIRE EXTINGUISHING EQUIPMENT REPAIR | 1,200 | 1,200 | 0 |
| 3189 EXTERMINATING CONTRACT | 2,500 | 2,500 | 0 |
| 3236 WINDOW REPAIRS | 8,000 | 8,000 | 0 |
| 3405 TRAPPER | 1,000 | 1,000 | 0 |
| 3410 TERMITE TREATMENT | 3,000 | 3,000 | 0 |
| 3412 TERMITE CONTRACT | 6,800 | 6,000 | 800 |
| 3425 LANDSCAPE EXTRAS | 13,000 | 13,000 | 0 |
| 3440 UNIFORM EXPENSE | 2,500 | 2,500 | 0 |
| 3445 GASOLINE/OIL | 8,000 | 8,000 | 0 |
| 3451 SECURITY | 1,200 | 1,200 | 0 |
| 3455 WEB SITE | 500 | 500 | 0 |
| TOTAL PROPERTY MAINTENANCE | 285,400 | 264,300 | 21,100 |
| 6004 CORPORATE TAX | 1,250 | 700 | 550 |
| 6012 INSURANCE | 142,900 | 131,000 | 11,900 |
| 6013 WORKERS COMPENSATION | 20,500 | 18,000 | 2,500 |
| 6014 OTHER GENERAL EXPENSES | 3,000 | 3,000 | 0 |
| 6019 REAL ESTATE TAX | 521 | 536 | (15) |
| 6044 WATER CHARGES | 78,000 | 77,000 | 1,000 |
| 6120 GAS & ELECTRIC | 63,500 | 56,500 | 7,000 |
| 6123 TELEPHONE & INTERNET | 2,100 | 2,000 | 100 |
| TOTAL GENERAL EXPENSES | 311,771 | 288,736 | 23,035 |
| TOTAL BUDGETED EXPENSES | 1,085,200 | 1,058,355 | 26,845 |

Major Maintenance & Repairs Budget 260,000 243,000 17,000

Total Budget **1,345,200** **1,301,355** **43,845**

Edgemont Major Maintenance/Repairs Budget 2014 - 2015

| | |
|--------------|----------------|
| <u>Acct#</u> | |
| 7300 | 50,000 |
| 7311 | 10,000 |
| 7315 | 20,000 |
| 7325 | 10,000 |
| 7340 | 20,000 |
| 7355 | 30,000 |
| 7362 | 120,000 |
| | |
| | |
| Total | 260,000 |

Edgemont Major Maintenance/Repairs Budget 2013 - 2014 (Thru October)

| <u>Budget</u> | <u>Actual</u> | <u>Variance</u> |
|-------------------------|---------------|-----------------|
| Contingency | 0 | 50,000 |
| Walkway Repairs | 0 | 10,000 |
| Stone Walls-Retaining | 0 | 20,000 |
| Clubhouse | 0 | 25,000 |
| Recreational Facilities | 0 | 1,000 |
| Steps | 7,048 | 7,952 |
| Roof Repairs | 80,000 | 30,000 |
| Gutter Repairs | 0 | 12,000 |
| | | |
| | | |
| Total | 87,048 | 155,952 |

Fiscal 2015 Budget Summary

| | <u>2015 Budget</u> | <u>2014 Budget</u> | <u>Increase / (Decrease)</u> |
|----------------------------------------------------------------------|-------------------------|-------------------------|----------------------------------|
| Total Operating Expenses | 1,085,200 | 1,058,355 | 26,845 |
| Income | | | |
| Interest | 1,200 | 1,200 | 0 |
| Other Income | 10,000 | 10,000 | 0 |
| Common Charges: 5.5% increase in 2015 13th Month (payable 3/1/15) | 1,110,212 92,518 | 1,052,593 | 57,619 |
| <u>Total Income</u> | <u>1,213,930</u> | <u>1,063,793</u> | <u>150,137</u> |
| Less: Delinquency Provision (1/2%) | 5,551 | 5,263 | 288 |
| <u>Net Income</u> | <u>1,208,379</u> | <u>1,058,530</u> | <u>149,849</u> |
| Net Cash | <u>123,179</u> | <u>175</u> | |
| Capital Spending Revenue | | | |
| Projected Reserve Balance at 12/01/14 | 398,864 | | |
| 2015 Major Maintenance Projects | <u>260,000</u> | <u>243,000</u> | <u>17,000</u> |
| Net Change to Reserves | 262,043 | | |
| 2015 Reserve Funding | 177,639 | | |
| Reserve Balance at 12/01/15 | <u>439,682</u> | | |