

10.61% Percent Increase/Decrease from 2022 Budget Assessments

**Mercer Park Condominium
2023 Annual Budget**

Board Approved: 10/31/22
Ratified:

Account # - Description	2022 Budget	2022 YTD Actual as of 7/31/2022	2022 Projected Year End	2023 Budget	Notes
Operating Accounts					
Income Accounts					
Assessment Income					
40000-00 - Assessments, Member	\$798,413.00	\$466,231.50	\$783,400.00	\$883,105.58	Annual Assessment Income 122 units Varies Per Lot, Per Month
Assessments	\$798,413.00	\$466,231.50	\$783,400.00	\$883,105.58	
Other Member Fee Income					
42100-00 - Fees, Move-In/Out	\$0.00	\$4,800.00	\$6,400.00	\$0.00	Non-Budgeted Item
42150-00 - Fees, Delinquent	\$0.00	\$1,275.00	\$2,500.00	\$0.00	Non-Budgeted Item
42250-00 - Fees, Bank Returns	\$0.00	\$240.00	\$280.00	\$0.00	Non-Budgeted Item
42350-00 - Fines Collected	\$0.00	\$100.00	\$150.00	\$0.00	Non-Budgeted Item
42450-00 - Fees, Parking Permit	\$0.00	\$675.00	\$825.00	\$0.00	Non-Budgeted Item
Other Member Fees	\$0.00	\$7,090.00	\$10,155.00	\$0.00	
Non-Member Income					
48100-00 - Interest Earned - OP	\$1,500.00	\$48.22	\$1,271.91	\$0.00	Non-Budgeted Item
48400-00 - Other Income	\$0.00	\$854.00	\$854.00	\$0.00	Non-Budgeted Item
Non-Member Income	\$1,500.00	\$902.22	\$2,125.91	\$0.00	
Income Accounts Total	\$799,913.00	\$474,223.72	\$795,680.91	\$883,105.58	
Expense Accounts					
Administrative Expenses					
50250-00 - Bank Charges	\$80.00	\$70.00	\$202.00	\$225.00	Statement fees
50300-00 - Postage	\$50.00	\$8.48	\$9.08	\$25.00	USPS
50350-00 - Printing & Reproduction	\$50.00	\$0.00	\$0.00	\$0.00	Moved to GL 50950
50400-00 - Office Supplies	\$150.00	\$235.14	\$300.00	\$300.00	IRS mailings 1099s
50550-00 - Corp Annual License	\$20.00	\$20.00	\$20.00	\$22.00	Secretary of State
50950-00 - Administrative, Other	\$3,330.00	\$3,695.79	\$5,075.00	\$5,100.00	Statement / Storage / Welcome Packets / Bulk Mailings / Reimbursements
Administrative	\$3,680.00	\$4,029.41	\$5,606.08	\$5,672.00	
Professional Services Expenses					
52000-05 - Management - Base Fee	\$43,452.00	\$29,486.00	\$47,961.00	\$47,880.00	Increase of \$2.42 / door / month
52000-10 - Management - Administrative	\$0.00	\$275.00	\$350.00	\$350.00	Corp annual report / Emergency calls
52000-15 - Management - Financial	\$0.00	\$430.00	\$830.00	\$960.00	External Accounts
52000-30 - Management - Architectural	\$0.00	\$200.00	\$200.00	\$250.00	ACC letters
52000-35 - Management - Maintenance	\$0.00	\$629.10	\$0.00	\$0.00	Unused
52000-90 - Management - Hourly	\$0.00	\$6,690.00	\$9,500.00	\$10,000.00	Out of Scope items, Site Visits, Compliance, RFP's, etc
52000-99 - Management Fees, Contra	\$0.00	-\$70.00	\$0.00	\$0.00	Unused
52100-00 - Audit and/or Tax Return	\$2,800.00	\$2,800.00	\$2,800.00	\$3,000.00	2022 Audit and taxes
52150-00 - Attorney Fees	\$0.00	\$300.62	\$300.62	\$900.00	3 hours legal review
52200-10 - Collection, Attorney	\$2,000.00	\$592.15	\$1,050.00	\$1,200.00	Pursuing Delq Accounts
52200-30 - Collection, Management	\$0.00	\$735.00	\$1,600.00	\$1,600.00	Process delinquent accounts
52200-99 - Collections, Contra	\$0.00	-\$1,746.97	-\$2,231.00	-\$2,800.00	Off set collections
52300-00 - Reserve Study Fees	\$3,500.00	\$0.00	\$1,700.00	\$1,700.00	2024 Reserve Study
52900-00 - Professional Services, Other	\$2,200.00	\$179.77	\$179.77	\$0.00	Unused
Professional Services	\$53,952.00	\$40,500.67	\$64,240.39	\$65,040.00	
Operations Expenses					
54150-00 - Insurance, CGL	\$90,748.00	\$49,928.38	\$43,411.00	\$48,620.00	2022 projected +12%
54250-00 - Insurance, Earthquake	\$0.00	\$0.00	\$40,217.00	\$45,043.00	2022 projected +12%
54400-00 - Bad Debt	\$0.00	\$250.24	\$250.24	\$250.00	Write off / uncollectable
Operations	\$90,748.00	\$50,178.62	\$83,878.24	\$93,913.00	
Fire Protection Expenses					
55100-00 - Fire Inspection	\$7,012.00	\$0.00	\$7,012.00	\$8,000.00	Annual Fire System Inspection
55200-00 - Fire Alarm Monitoring	\$1,800.00	\$1,410.38	\$2,820.00	\$3,045.00	2022 projected + 8%
55300-00 - Fire Extinguisher Service	\$750.00	\$1,494.06	\$1,494.06	\$1,500.00	Annual Extinguisher Service
55400-00 - Fire Service Calls	\$12,000.00	\$10,326.82	\$10,855.00	\$12,000.00	Service calls / Maintenance & Repairs
Fire Protection	\$21,562.00	\$13,231.26	\$22,181.06	\$24,545.00	
Utilities Expenses					
56150-00 - Electricity	\$8,935.00	\$5,074.19	\$8,935.00	\$9,649.00	2022 projection + 8%
56200-00 - Water	\$78,706.00	\$45,134.20	\$78,706.00	\$85,002.00	2022 projection + 8%
56250-00 - Sewer	\$92,790.00	\$58,703.84	\$92,790.00	\$100,212.00	2022 projection + 8%
56270-00 - Drainage / Surface Water	\$14,360.00	\$9,140.42	\$14,360.00	\$15,504.00	2022 projection + 8%
56350-00 - Trash Removal	\$43,727.00	\$28,659.46	\$43,727.00	\$47,225.00	2022 projection + 8%
Utilities	\$238,518.00	\$146,712.11	\$238,518.00	\$257,592.00	

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Building Maintenance Expenses					
60050-00 - Plumbing Maintenance	\$0.00	\$0.00	\$0.00	\$1,000.00	Clubhouse
60200-00 - Roof Maintenance	\$0.00	\$0.00	\$0.00	\$2,000.00	Minor repairs and maintenance
60250-00 - Gutter Cleaning & Maintenance	\$15,000.00	\$13,747.75	\$13,747.75	\$15,000.00	Annual Service 2x
60350-00 - Pressure Washing	\$0.00	\$0.00	\$0.00	\$11,000.00	Walkways
60400-00 - Painting Maintenance	\$0.00	\$0.00	\$0.00	\$8,000.00	\$500 per building
60500-00 - Chimney Inspection/Cleaning	\$3,350.00	\$0.00	\$0.00	\$0.00	Owner responsibility
60550-00 - Dryer Vent Cleaning	\$0.00	\$2,283.47	\$2,283.47	\$2,300.00	Annual Service 2x
60600-00 - Janitorial Service	\$7,200.00	\$4,705.75	\$8,052.00	\$8,696.00	up 8%
60610-00 - Carpet Cleaning Service	\$0.00	\$0.00	\$500.00	\$500.00	Clubhouse
60700-00 - Deck Maintenance/Repair	\$0.00	\$0.00	\$0.00	\$2,000.00	Minor repairs and maintenance
60800-00 - Pest Control	\$5,285.00	\$3,082.80	\$5,284.80	\$5,707.58	up 8%
60900-00 - Building/Structure Maintenance	\$24,000.00	\$19,259.84	\$31,926.00	\$24,000.00	Catagories mixed use / Minor reapiers and Maintenance
Building Maintenance	\$54,835.00	\$43,079.61	\$61,794.02	\$80,203.58	
Landscape/Grounds Maintenance Expense					
68050-00 - Landscape Maintenance, Contract	\$28,116.00	\$12,840.36	\$22,429.69	\$23,090.00	ESLC new Contract
68100-00 - Landscape Maintenance, Other	\$3,000.00	\$1,596.45	\$4,424.30	\$4,000.00	Plant Replacements, Aeration, Overseed, etc.
68300-00 - Landscape, Irrigation Maintenance	\$10,748.00	\$1,865.07	\$12,209.78	\$10,000.00	Minor repairs, Broken heads,etc.
68310-00 - Landscape, Tree Services	\$10,000.00	\$8,532.75	\$8,532.75	\$10,000.00	Trimming and Pruning
68320-00 - Landscape, Backflow Testing	\$540.00	\$533.99	\$533.99	\$550.00	Annual Testing
Grounds Maintenance	\$52,404.00	\$25,368.62	\$48,130.51	\$47,640.00	
Site & Amenities Maintenance					
76250-00 - Road Maintenance	\$0.00	\$0.00	\$0.00	\$1,000.00	Minor repairs and maintenance
76300-00 - Snow Removal	\$0.00	\$0.00	\$0.00	\$2,000.00	Ice / snow
76400-00 - Lighting Maintenance	\$0.00	\$362.98	\$650.00	\$500.00	Common area repairs and maintenance
Site & Amenities Maintenance	\$0.00	\$362.98	\$650.00	\$3,500.00	
Insured Loss Expenses					
79100-00 - Insured Restoration/Repair	\$0.00	\$18,216.72	\$21,587.46	\$0.00	Non-Budgeted Item
79100-01 - Insured Restoration/Repair, Contra	\$0.00	\$0.00	\$21,587.46	\$0.00	Non-Budgeted Item
Insured Loss Expenses	\$0.00	\$18,216.72	\$43,174.92	\$0.00	
Owner Responsibility Expenses					
79150-00 - Maintenance/Repair - Owner Responsibility	\$0.00	\$799.58	\$799.58	\$0.00	Non-Budgeted Item
79150-01 - Maintenance/Repair - Charged to Owner	\$0.00	-\$1,209.88	-\$14,448.66	\$0.00	Non-Budgeted Item
Owner Responsibility	\$0.00	-\$410.30	-\$13,649.08	\$0.00	
Transfers Expense					
90200-00 - Transfers to Replacement Reserve	\$284,214.00	\$142,106.50	\$284,214.00	\$305,000.00	Baseline funding option per Shwindt \$277,242
Transfers	\$284,214.00	\$142,106.50	\$284,214.00	\$305,000.00	
Expense Accounts Total	\$799,913.00	\$483,376.20	\$838,738.14	\$883,105.58	
Operating Accounts Net	\$0.00	-\$9,152.48	-\$43,057.23	\$0.00	

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Replacement Reserve Accounts					
Income Accounts					
Replacement Fund Income					
40100-00 - Assessments, Member, Special	\$0.00	\$0.00	\$0.00	\$0.00	
48100-00 - Interest Earned - RR	\$0.00	\$970.97	\$0.00	\$0.00	
Replacement Fund Income	\$0.00	\$970.97	\$0.00	\$0.00	
Transfers Income					
49000-00 - Transfers Between Funds - RR	\$284,214.00	\$142,106.50	\$0.00	\$305,000.00	
Replacement Fund Transfers	\$284,214.00	\$142,106.50	\$0.00	\$305,000.00	
Income Accounts Total	\$284,214.00	\$143,077.47	\$0.00	\$305,000.00	
Expense Accounts					
50250-00 - Bank Charges - RR	\$0.00	\$121.94	\$0.00	\$0.00	
80050-00 - Reserve, Fire Alarm/Sprinkler Head Replacements	\$0.00	\$9,361.24	\$0.00	\$0.00	
80150-00 - Reserve, Stairway Repairs	\$0.00	\$106,755.86	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
808XX-00 - Reserve, XXXXX	\$0.00	\$0.00	\$0.00	\$0.00	
Replacement Fund Expenses	\$0.00	\$116,239.04	\$0.00	\$0.00	
Expense Accounts Total	\$0.00	\$116,239.04	\$0.00	\$0.00	
Reserve Accounts Net	\$284,214.00	\$26,838.43	\$0.00	\$305,000.00	