

PPTA BUDGET 2010

Year End

**2010 Income
Year End**

Months:
12
Dues: \$80,613.00
Interest: \$217.96
TOTAL INCOME: \$80,830.96
Transfer from Savings/CD:
Insurance Claim: \$122,395.91
TOTAL: \$203,226.87

Income (49 Units)	Monthly	Annually
Association Dues	\$6,860.00	\$82,320.00

\$140.00 per month per unit, 49 units

Expenses	Annual	Monthly	Notes	PAID:	Adjusted figures: over/under Budget Year End:	Insurance Claim proceeds:
Bank Fees	\$3.00	\$0.25		\$0.00	(\$3.00)	
Chimney Inspections, Cleaning, and Repair	\$1,530.00	\$127.50	Budgeted for April	\$1,169.00	(\$361.00)	
Gov't Biennial Report	\$10.00	\$0.83		\$10.00	\$0.00	
Gutters	\$1,137.00	\$94.75	Peakview cost, Budgeted for June	\$6,607.00	\$70.00	\$5,400.00
Insurance						
Homeowners Insurance - Business Owners Policy	\$7,826.00	\$652.17	Building coverage, Jan.	\$7,826.00	\$0.00	
Homeowners Insurance - Crime and Fidelity	\$329.00	\$27.42	Crime & Fidelity, Oct.	\$301.00	(\$28.00)	
Homeowners Insurance - Directors and Officers	\$715.00	\$59.58	D&O, Jan.	\$715.00	\$0.00	
Homeowners Insurance - Umbrella	\$300.00	\$25.00	Umbrella, Feb.	\$300.00	\$0.00	
TOTAL INSURANCE	\$9,170.00	\$764.17		\$9,142.00	(\$28.00)	
Legal	\$1,000.00	\$83.33		\$162.00	(\$838.00)	
Maintenance + Outside Contracts (Figure adjusted as projects progress)	\$23,738.64	\$1,978.22	Includes all Maintenance not under separate budget item	\$32,321.74	\$8,583.10	
Misc	\$25.00	\$2.08		\$0.00	(\$25.00)	
Office	\$109.00	\$9.08	Includes P.O. Box \$56, Safe Deposit Box \$30, Meetings, Recordings (charged back to owners)	\$563.60	\$454.60	
Accountant	\$226.00	\$18.83		\$226.00	\$0.00	
Meetings	\$25.00	\$2.08		\$25.00	\$0.00	
P.O. Box Fee	\$56.00	\$4.67		\$56.00	\$0.00	
Recordings	\$18.00	\$1.50		\$18.00	\$0.00	
Webpage	\$99.00	\$8.25	\$99/yr website hosting + help, \$67.50 pd domain name through 1/31/2013.	\$243.87	\$144.87	
TOTAL OFFICE	\$533.00	\$44.42		\$1,132.47	\$599.47	
Paving, Road Maintenance	\$2,400.00	\$200.00	Actual 2010	\$2,400.00	\$0.00	
Property Management	\$8,575.00	\$714.58	\$700/mo. Jan.-July 2010, \$735/mo. Aug.-Dec. 2010, \$700 Excess fee Ins. Claim	\$9,275.00	\$700.00	
Snowplowing	\$1,640.00	\$136.67	Based on average of past 2 years. Includes ice melt.	\$380.00	(\$1,260.00)	
Staining - Buildings + Mid- Schedule Surface Staining, Including Window Cleaning	\$21,083.00	\$1,756.92	Actual 2010 with 6 year Schedule, \$163 window cleaning	\$20,205.00	(\$878.00)	
Towing	\$0.00	\$0.00		\$75.00	\$75.00	
Trash	\$6,009.36	\$500.78		\$5,516.09	(\$493.27)	
Error correction				\$300.00	\$300.00	

Total Expenses	\$76,854.00	\$6,448.92		\$88,695.30	\$11,841.30
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Reserves Ending Balance 2009: \$6,003.04

Reserves	Annual	Monthly	Notes	PAID	Reserve
Roofing	\$5,565.00	\$463.75	Began January 2009, Reserve presented is AFTER \$1000 deductible is deducted	\$820.00	\$8,268.42
NEW Roofing Budget after insurance replacements 2010, Based on Total of \$141,139.00	\$4,704.60	\$392.05	Replaced 2010, estimated for 2040, begin 1/1/2011		
Roofing for 520 Grnwy	\$3,000.00	\$187.50	Replaced 2004, estimated for 2026, begin 1/1/2011		
Total Reserves	\$7,704.60	\$579.55		\$820.00	\$8,268.42

Insurance Claim Proceeds: \$820.00

Reserves deposited to Savings				\$1,391.25
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Actual NET -\$10,075.59

Total Expenses and Reserves Budgeted Annually	\$84,558.60
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Total of Expenses and Reserves PAID in:	2010	\$89,515.30
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Balanced:	(\$2,238.60)	<-- Negative Balance requires a Budget Item to be decreased (likely Maintenance) to balance
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	If implemented in March 2011, funds available by 9/30/11:	Retaining wall anticipated cost for 590 Greenway:	Funds remaining after payment of 590 Retaining Wall:	Cost for Staircases, approximate (\$7664 divided by 2 on 4-plex):	Funds remaining after payment of Retaining Wall and ONE staircase replacement:	
With Dues RAISE of \$25/mo., Additional funds AVAILABLE for Maintenance (or other needs), per year:	\$14,700.00	\$7,350.00	\$8,000.00	-\$650.00	\$3,832.00	-\$4,482.00
With Special Assessment of \$300/Unit, AVAILABLE for Maintenance (or other needs), per year:	\$14,700.00	\$7,350.00	\$8,000.00	-\$650.00	\$3,832.00	-\$4,482.00

Insurance Claim:	Proceeds Received:	Proceeds Paid Out:	Proceeds Remaining:
Roofs	\$174,235.44	\$820.00	\$173,415.44
Gutters	\$13,762.27	\$5,400.00	\$8,362.27
Other			
NET with Insurance proceeds awaiting completion of projects			\$112,320.32