

Oak Bridge Budget - 2015		2013-14 Actual	2014	2015	2015	
		10/13-9/14	Approved Budget	Approved Budget	Inc/ Dcr	
<b>Income</b>						
3065	Condo Fees	467,100.00	466,560.00	473,040.00	I	\$219.00 * 180 units
3066	Buildings 2 & 3 Addl Fee	86,400.00	86,400.00	99,360.00		\$69 add'l bldgs. 2 & 3 (incl. heat/hot water, elevators, garage vent. system)
3070	Rockland Loan	45,360.00	43,200.00	69,120.00	I	\$32 * 180 for 12-year construction loan (roof, ventilation, siding, painting)
	<b>Total Income</b>	<b>598,860.00</b>	<b>596,160.00</b>	<b>641,520.00</b>		
<b>Reserve Expenses</b>						
5910	Capital Reserve	59,640.00	59,640.00	41,400.00	D	\$3450 per month from \$4970 to balance budget
5915	Rockland Loan	45,617.40	43,200.00	69,120.00	I	\$32 * 180 for 12-year construction loan (roof, ventilation, siding, painting)
	<b>Total Reserve Expenses</b>	<b>105,257.40</b>	<b>102,840.00</b>	<b>110,520.00</b>	I	
<b>Operating - Expenses</b>						
4010	Accounting - CPA	1,750.00	2,000.00	2,000.00		CPA yearly review & taxes
4015	Administrative	6,343.00	2,000.00	5,500.00	I	payment books, copies, postage
4020	Bad Debt	6,729.00	10,000.00	10,000.00		losses due to foreclosures, bankruptcies
4023	Carpet Cleaning	7,300.00	7,300.00	7,300.00		Bi-yearly common area carpet cleaning (Dec cleaning planned)
4025	Common Area Cleaning	22,761.00	16,380.00	21,600.00	I	New housekeeping company to start January 2015 (est. 1800/month)
4030	Clubhouse	8,929.74	7,000.00	10,140.00		supplies, security system, Internet access
	Dryer Vent Cleaning			6,750.00	I	clean main trunk dryer vents in 4 buildings
4035	Electricity	54,057.00	50,000.00	65,000.00	I	incl 15% proposed Unitil increase
4040	Elevator	6,860.00	6,600.00	7,000.00	I	quarterly contract
4045	Fire System/ Alarm	4,349.00	3,500.00	3,500.00		
4055	Heating - B2 + B3	78,940.00	55,000.00	65,000.00	I	incl 15% proposed increase + saving due to insulation
4060	Heating - Club House	13,836.00	10,000.00	15,000.00	I	incl 15% proposed increase
4070	Insurance	72,703.00	71,500.00	75,000.00	I	\$6542 for 11 months + anticipated increase
4080	Irrigation System	4,883.00	5,100.00	3,000.00	D	minor repairs + water/sewer line split
4085	Landscaping	29,602.00	28,000.00	14,000.00	D	on-site maintenance, inc. addl hours per 28 week landscape season
4095	Legal	10,242.00	5,000.00	7,500.00	I	change in legal service + high foreclosures+bankruptcies
4100	Maintenance - General	11,992.00	25,000.00	20,000.00	D	on-site maintenance savings, less vendors needed
4107	Maintenance - Buildings 2 + 3	31,417.00	7,000.00	10,000.00	I	plumbing & heating; garage ventilation system
4110	Management Fees	32,015.00	34,020.00	34,387.42	I	increase of 1.08% CPI
4115	On-Site Maintenance	37,059.00	33,150.00	31,000.00	D	Approx .3% increase + Assn. share of SSN contributions
4125	Pest Control	2,160.00	2,160.00	2,160.00		on-demand contract \$180 per month
4130	Pool Maintenance	34,185.00	6,000.00	6,000.00		incl chemicals (actuals = CH floor+bathroom+locker room repairs, pool heater)
4140	Snow Removal	30,000.00	30,000.00	34,000.00	I	MNM 6-month contract (Nov-Apr)
4155	Telephone - 2+3 Elevator	2,768.96	2,700.00	2,950.00	I	anticipated incr
4160	Trash Removal	4,424.40	4,600.00	4,600.00		City of Concord contract \$361.20 per month
4165	Tree Removal	2,350.00	1,500.00	1,500.00		
4170	Water & Sewer	56,770.00	60,000.00	65,000.00	I	anticipated increase

	2013-14 Actual 10/13-9/14	2014 Approved Budget	2015 Proposed Budget	2015 Inc/ Dcr	
<b>Total Operating Expenses</b>	<b>574,426.10</b>	<b>485,510.00</b>	<b>529,887.42</b>	<b>I</b>	approx 1.02% increase
<b>Total Expenses</b>	<b>679,683.50</b>	<b>588,350.00</b>	<b>640,407.42</b>	<b>I</b>	9,200 incr
<b>Net Income</b>	<b>-80,823.50</b>	<b>7,810.00</b>	<b>1,112.58</b>		

**Building Breakdown - Major Expenses** Actuals (Oct-2013 - Sep-2014)

B1	water & sewer	7,655.87			
	electric	6,608.49			
	<b>B1 Total</b>	<b>14,264.36</b>			
B2	heat	38,883.00		38,883.00	
	water + sewer	17,349.00			
	electric	13,534.00			
	<b>B2 Total</b>	<b>69,766.00</b>			
B3	heat	38,916.00		38,916.00	
	water + sewer	18,353.00			
	electric	12,993.00			
	<b>B3 Total</b>	<b>70,262.00</b>			
B2 + B3	elevator, *maintenance, telephone	19,628.96		19,950.00	*plumbing & heating; garage ventilation system
			<b>B2+B3 Total</b>	<b>97,749.00</b>	B2+B3 total expenses
B4	water & sewer	9,335.63	<b>B2+3 Addl Fee</b>	<b>99,360.00</b>	B2+B2 \$69/month Addl Fee
	electric	8,169.23	<b>Diff</b>	<b>-1,611.00</b>	
	<b>B4 Total</b>	<b>17,504.86</b>			
			<b>NOTE:</b>	<b>current \$60/month for B2+B3 expenses not incr since 2009</b>	
CH	heat	14,582.92			
	water & sewer	2,109.33			
	electric	15,390.32			
	<b>CH Total</b>	<b>32,082.57</b>			

<b>2015 Dues</b>	<b>Monthly Dues Breakdown</b>
B1 + B4 dues	251.00
B2 + B3 dues*	320.00

\$219 dues + \$32 Rockland Loan  
 \$219 dues + \$32 Rockland Loan + \$69 heat/hot water/garage/elevator  
 \*this will change each year based on previous year's actuals