

| APPROVED | | 2016 | 2017 | 2017 | |
|---|--|------------------------|-------------------|-------------------|---|
| Oak Bridge Budget - 2017 | | 2016 Actuals Projected | Budget | Approved Budget | Incl/ Dcr |
| 2016 Actuals - Jan-Sep actuals, Oct-Nov estimates | | | | | |
| Income | | | | | |
| 3065 | Condo Fees | 527,040.00 | 527,040.00 | 527,040.00 | \$244.00 condo fee (\$43,920/month) |
| 3066 | Buildings 2 & 3 Addl Fee | 106,560.00 | 106,560.00 | 106,560.00 | \$74 add'l 2 & 3 (incl. heat/hot water, elevators, garage vent. system) |
| 3070 | Construction Assessment | 69,120.00 | 69,120.00 | 69,120.00 | \$32/unit for 12-year construct loan (roof, ventilation, siding, painting) |
| 3095 | Clubhouse | 100.00 | | | |
| 3175 | Insurance Claim | 5,307.31 | | | over \$5k damage in units that hit master policy |
| 3180 | Late Fees | 3,669.47 | | | |
| 3190 | Move In/Out Fee | 7,300.00 | | | |
| 3230 | Other | 5,535.87 | | | |
| 3260 | Rental | 6,000.00 | | | |
| Total Income | | 702,720.00 | 702,720.00 | 702,720.00 | |
| Reserve Expenses | | | | | |
| 5910 | Eastern Bank Capital Reserve | 52,704.00 | 52,704.00 | 52,704.00 | \$4,392/month - 10% of condo fees required for FHA approval |
| 5915 | Addl Reserve Funding - Construction Loan | 80,460.00 | 80,460.00 | 80,460.00 | \$32/unit for 12-yr 2014 construct loan (roof, ventilation, siding, painting) |
| 5920 | Addl Reserve Funding - Rot Loan | 24,600.00 | 24,600.00 | 24,600.00 | \$2050/month for 4 year 2015 rot loan (\$11.40/unit) - incl. in condo dues |
| Total Reserve Expenses | | 157,764.00 | 157,764.00 | 157,764.00 | |
| Operating - Expenses | | | | | |
| 4010 | Accounting - CPA | 1,800.00 | 2,000.00 | 2,000.00 | CPA yearly review & taxes |
| 4015 | Administrative | 5,400.00 | 7,000.00 | 6,000.00 | D payment books, copies, postage |
| 4023 | Carpet Cleaning | 5,700.00 | 7,300.00 | 6,000.00 | D Yearly common area carpet cleaning |
| 4025 | Common Area Housekeeping | 22,326.00 | 21,000.00 | 21,000.00 | \$385/week Dearborn contract (\$20,020/year) |
| 4030 | Clubhouse | 6,200.00 | 11,000.00 | 8,000.00 | D supplies + maintenance + \$10/day pool maint \$3650/yr |
| 4031 | Contingency | 4,790.97 | 6,388.00 | 826.00 | rainy day fund |
| 4032 | Crack Sealing | 4,400.00 | 5,000.00 | | D scheduled every 2-3 years |
| 4033 | Dryer Vent Cleaning | 5,062.50 | 6,750.00 | 26,250.00 | I clean main trunk dryer vents - \$875/6-unit tier - all buildings |
| 4035 | Electricity | 56,066.00 | 60,000.00 | 60,000.00 | Unitil |
| 4040 | Elevator | 9,009.64 | 10,000.00 | 10,000.00 | service, inspections + repairs |
| 4045 | Fire System/Alarm | 3,500.00 | 3,500.00 | 3,500.00 | service, inspections, fire extinguishes + repairs |
| 4055 | Heating - Additonal | 50,674.00 | 63,000.00 | 60,000.00 | D B2 + B3 gas heat |
| 4060 | Heating (Gas) | 10,144.00 | 15,000.00 | 12,000.00 | D Club House heat - hot water now "on demand" |
| 4070 | Insurance | 65,181.25 | 67,000.00 | 65,000.00 | D \$5809/month Master Policy (11 months) - down from \$6065.45 (\$63,899/yr) |
| 4075 | Insurance Claim | 5,307.31 | | | do not budget for this item |
| 4080 | Irrigation System | 2,000.00 | 4,620.00 | 7,100.00 | split sewer from irrigation, City of Concord rental charge, minor repairs |
| 4085 | Landscaping | 27,858.00 | 22,500.00 | 20,000.00 | D Clough Landscaping contract - includes mulch + grass treatment |
| 4090 | Landscaping - Other | 231.00 | | 3,000.00 | I |
| 4095 | Legal | 800.00 | 10,000.00 | 3,000.00 | D delinquents under control |
| 4100 | Maintenance | 15,000.00 | 20,000.00 | 20,000.00 | on-site maintenance - attic catwalks - bld outside faucets |
| 4107 | Maintenance - Buildings 2 + 3 | 28,170.13 | 30,000.00 | 30,000.00 | plumbing & heating; garage, garage ventilation system |
| 4110 | Management Fees | 37,138.44 | 37,138.00 | 40200.00 | I increase of 1.08% each year per contract |
| 4115 | On-Site Maintenance | 17,000.00 | 19,500.00 | 18,720.00 | D part-time maintenance + employer workman's comp |
| 4120 | Owner Unit - 111 | 1,008.88 | | | maintenance inside Assn. owner unit 111 |
| 4125 | Pest Control | 2,160.00 | 2,160.00 | 2,160.00 | on-demand contract \$180 per month |
| 4130 | Pool Maintenance | 5,400.00 | 8,000.00 | 6,000.00 | D chemicals, supplies + maintenance of equipment |
| 4133 | Reserve Analysis | | 3,500.00 | 3,500.00 | missing:(boilers, ventilation, foundation, garage, etc.) postponed until 2017 |
| 4140 | Snow Removal | 22,372.00 | 19,000.00 | 21,000.00 | I Clough Landscaping - contracted amount |
| 4145 | Snow Removal Extras | | 10,000.00 | 5,000.00 | D |
| 4150 | Taxes | | 1,200.00 | | on units 10 + 111 |
| 4155 | Telephone - 2+3 | 4,148.73 | 2,800.00 | 4,200.00 | I emergency phones in elevators + bld buzzers |
| 4160 | Trash Removal | 6,240.50 | 4,600.00 | 5,500.00 | I City of Concord contract \$451.50/month (inc \$90.30/month in July) |
| 4165 | Tree Trim and Removal | 9,500.00 | 5,000.00 | 5,000.00 | warm weather tree maintenance |
| 4170 | Water & Sewer | 75,312.00 | 60,000.00 | 70,000.00 | I |
| Total Operating Expenses | | 509,901.35 | 544,956.00 | 544,956.00 | remains the same as 2016 |
| Total Expenses | | 667,665.35 | | 702,720.00 | |
| Total Income | | 702,720.00 | | 702,720.00 | |
| Net Income | | 35,054.65 | | 0.00 | |

| Building Breakdown - Major Expenses | | Actuals-2016 | | Jan-Sep actuals, Oct-Nov estimates |
|--|--|---------------------|--------------------|---|
| B1 | water & sewer | 12,411.00 | | |
| | electric | 6,585.00 | | |
| | B1 Total | 18,996.00 | | |
| B2 | heat | 23,722.00 | | account 4055 |
| | water + sewer | 16,163.00 | | |
| | electric | 13,312.00 | | |
| | B2 Total | 53,197.00 | | |
| B3 | heat | 26,952.00 | | account 4055 |
| | water + sewer | 21,852.00 | | |
| | electric | 13,856.00 | | |
| | B3 Total | 62,660.00 | | |
| B4 | water & sewer | 17,473.63 | | |
| | electric | 8,333.00 | | |
| | B4 Total | 25,806.63 | | |
| CH | heat | 10,144.00 | | |
| | water & sewer | 1,464.00 | | |
| | electric | 13,980.00 | | |
| | CH Total | 25,588.00 | | |
| | | | 2017 Budget | |
| B2 + B3 | elevator, maintenance, telephone | 41,328.50 | 44,200.00 | accounts 4040 + 4107 + 4155 |
| | plumbing & heating; garage ventilation | 10,400.00 | | B2 garage foundation work (paid from reserves) |
| B2 + B3 | Total Heat | 50,674.00 | 60,000.00 | account 4055 |
| | B2+B3 Total Expenses | 92,094.50 | 104,200.00 | |
| | B2+B3 2016 Expenses - per unit | 63.95 | 72.36 | note = 2016: any unspent \$\$ from B2/3 expenses going toward boilers |

| 2016 Dues* | | Monthly Dues Breakdown | |
|-------------------|-----------|--|--|
| B1 + B4 dues | \$ 276.00 | \$244 dues (incl \$11.40 rot loan) + \$32 Rockland Loan | |
| B2 + B3 dues | \$ 350.00 | \$244 dues + \$32 Rockland Loan + \$74 heat/hot water/garage/elevator* | |

*this will change each year based on previous year's actuals