

Acct. No.	APPROVED Oak Bridge Budget - 2019	2017	2018	2018	2019	2019	Notes/ Description
		Actuals	Actual Projected	Approved Budget	Proposed Budget	Inc/ Dcr	
Income							
4003	Condo Fees	527,040.00	494,640.00	494,640.00	494,640.00		\$229.00 condo fees
4005	Buildings 2 & 3 Addl Fee	106,560.00	106,560.00	106,560.00	106,560.00		\$74 add'l 2 & 3 (incl. heat/hot water, elevators, all garage expenses)
7745	Construction Assessment B2/B3 Boiler Replacement Fund	69,120.00	69,120.00	69,120.00	69,120.00		\$32/unit for 12-year construct loan (roof, ventilation, siding, painting) fund to replace boilers
	Total Income	702,720.00	670,320.00	670,320.00	670,320.00		
Reserve Expenses							
7720	Pacific Premier Bank Capital Reserve	52,704.00	49,464.00	49,500.00	49,500.00		\$4125/month - 10% of condo fees required for FHA approval
7745	Add'l Reserve Funding - Rockland Const. Loan	80,460.00	80,460.00	80,460.00	80,460.00		\$32/unit for 12-yr 2014 constr. loan (roof, ventilation, siding, paint - yr 5)
	Add'l Reserve Funding - Rockland Rot Loan	24,600.00	47,247.57			N/A	
	Total Reserve Expenses	133,164.00	129,924.00	129,960.00	129,960.00		
Operating - Expenses							
4020	Accounting - CPA	2,000.00	2,800.00	2,000.00	2,800.00	I	CPA yearly review & taxes
4050	Administrative	569.00	800.00	4,000.00	1,000.00	D	paper, envelopes, copies, postage
5935	Carpet Cleaning	2,700.00	2,700.00	6,000.00	5,400.00	D	Common area carpet cleaning
	Carpet Replacement			11,040.00	4,000.00	D	building stairway carpets where applicable
6135	Common Area Housekeeping	22,791.00	21,000.00	22,520.80	24,088.00	I	\$1834/month Titan Cleaning + dumpsters
7220	Clubhouse	4,840.00	8,000.00	6,000.00	6,000.00		supplies + maintenance
5585	Contingency	80.00	826.00	664.41	172.00		rainy day fund - flowers
	Deck Repairs			16,000.00	28,800.00	I	18 decks using pvc compound
5051	Electricity	48,956.00	60,000.00	55,000.00	55,000.00		Unitil
6200	Elevator	8,305.00	10,000.00	8,000.00	8,400.00	I	service, inspections + repairs
	Financial Management			23,760.00		N/A	property management - Bishop REM
6030	Fire System/Alarm	12,034.00	3,500.00	5,000.00	5,000.00		service, inspections, fire extinguishes + repairs
5061	Heating - Additonal (B2/B3)	44,278.00	49,280.25	50,000.00	50,000.00		B2 + B3 gas heat
5055	Heating (Gas) - Clubhouse	11,435.00	8,312.81	13,500.00	12,000.00	D	Club House heat - hot water "on demand"
4610	Insurance	66,173.00	42,694.00	58,000.00	45,000.00	D	Master Insurance Policy, D&O Insurance - State Farm + Travelers
6710	Irrigation System	1,040.00	0.00	7,100.00	4,500.00	D	split sewer from irrigation, City rental charge, minor repairs
6825	Landscaping	22,857.00	20,000.00	20,000.00	20,000.00		Clough Landscaping contract - incl mulch + grass treatment
6820	Landscaping - Other	665.00	0.00	3,000.00	3,000.00		
4190	Legal	4,746.00	3,000.00	3,000.00	2,000.00	D	delinquent, liens
5510	Maintenance (general)	31,257.00	41,629.17	20,000.00	25,000.00	I	general building and grounds
5515	Maintenance - Buildings 2 + 3	50,676.00	28,394.62	30,000.00	39,000.00	I	plumbing & heating; garage, garage ventilation system

	Building 3 Garage Construction	131,617.00				N/A	garage structural support beam + side entrance repairs
5070	Management Fees	33,665.00	40,200.00	31,594.79	43,200.00	I	property management - \$3600/month
5580	On-Site Maintenance	10,080.00	18,720.00	19,760.00	19,760.00		part-time maintenance + employer workman's comp
	Patio Repairs			4,960.00	6,200.00		10 patios
	Pavement				23,140.00		seal coating, crack sealing, stiping/numbering
6505	Pest Control	1,980.00	2,160.00	2,160.00	2,400.00	I	unlimited on-demand - Tactical Pest Control
6205	Pool Maintenance	7,687.71	6,647.00	6,000.00	6,000.00		chemicals, supplies + maintenance of equipment (spa heaters)
5735	Reserve Analysis		3,500.00	3,500.00		N/A	good for 5 yearss
6925	Snow Removal	21,000.00	21,000.00	21,000.00	21,000.00		Clough Landscaping - contracted amount
6940	Snow Removal Extras	390.00	0.00	3,000.00	3,000.00		includes ice dam + roof shovelling removal
5418	Telephone - B2 & B3 - Earthlink	2,875.00	4,200.00	3,500.00	4,200.00	I	emergency phones in elevators
5419	Telehpone - Intercoms - Fairpoint	1,040.00	1,100.00	1,800.00	1,800.00		phone lines for Intercoms
7010	Trash Removal	5,005.00	5,418.00	5,500.00	5,500.00		City of Concord contract \$451.50/month
6885	Tree Trim and Removal	5,000.00	0.00	3,000.00	3,000.00		warm weather tree maintenance
5480	Water & Sewer	69,661.70	53,391.28	70,000.00	60,000.00	D	City of Concord

	<u>2017 Actuals</u>	<u>2018 Actuals</u>	<u>2018 Budget</u>	<u>2019 Budget</u>
Total Operating Expenses	625,403.41	459,273.13	540,360.00	540,360.00
Total Expenses	758,567.41	589,197.13	670,320.00	670,320.00
Total Income	702,720.00	670,320.00	670,320.00	670,320.00
Net Income	-55,847.41	81,122.87	0.00	0.00

Building Breakdown - Major Expenses		2017 Actuals	2018 Projected				
B1	water & sewer	9,381.81	7,165.40				
	electric	4,764.00	5,265.31				
	B1 Total	14,145.81	12,430.71				
B2	heat	21,348.00	24,640.13		account 5061		
	water + sewer	17,375.27	18,764.28				
	electric	13,476.00	14,859.71				
	B2 Total	52,199.27	58,264.12				
B3	heat	22,931.00	24,640.13		account 5061		
	water + sewer	26,770.62	26,531.55				
	electric	12,756.00	14,471.44				
	B3 Total	62,457.62	65,643.12				
B4	water & sewer	8,603.00	8,668.25				
	electric	6,893.00	7,370.16				
	B4 Total	15,496.00	16,038.41				
CH	heat	11,435.00	8,035.35				
	water & sewer	7,531.00	1,397.80				
	electric	11,064.00	15,966.34				
	CH Total	30,030.00	25,399.49				
				2018 Budget	2019 Budget		
B2 + B3	elevator, maintenance, telephone plumbing & heating; garage ventilation	61,856.00	42,594.62	41,500.00	51,600.00	I	accounts 6200 + 5515 + 5418
B2 + B3	Total Heat	44,279.00	49,280.25	50,000.00	50,000.00		account 5061
	B2+B3 Total Expenses	106,135.00	91,874.87	91,500.00	101,600.00	I	
	B2/3 add'l fee		63.80	63.54	70.56		total expenses / 12 / 120 units

2019 Dues*	No Change!	Monthly Dues Breakdown
B1 + B4 dues	\$ 261.00	\$229 dues + \$32 Rockland Loan
B2 + B3 dues	\$ 335.00	\$229 dues + \$32 Rockland Loan + \$74 heat/hot water/garage/elevator*

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