

VILLAGE MEWS					
2020 BUDGET					
BASED ON 75 UNITS					
75					
G/L #		2019	2019	2020	2020
		APPROVED	PER UNIT	APPROVED	PER UNIT
		BUDGET	COST	BUDGET	COST
		(Annual)	(Monthly)	(Annual)	(Monthly)
INCOME					
4001	MAINTENANCE FEES	357,300	397.00	369,000	410.00
4010	DISCOUNT ON QUARTERLY MAINTENANCE	(300)	(0.33)	(300)	(0.33)
4037	OTHER INCOME	1,050	1.17	1,150	1.28
4160	LATE FEES	1,750	1.94	1,750	1.94
4315	DEFERRED MAINTENANCE INTEREST	165	0.18	180	0.20
4316	DEF. DEFERRED MAINT INTEREST	(165)	(0.18)	(180)	(0.20)
4350	INVESTMENTS - CAPITAL RESERVE INTEREST	4,500	5.00	9,000	10.00
4351	INVESTMENTS - DEFERRED RESERVE INTEREST	(4,500)	(5.00)	(9,000)	(10.00)
4410	MUNICIPAL REIMBURSEMENTS	6,000	6.67	5,000	5.56
4421	CAPITAL CONTRIBUTIONS	7,204	8.00	6,150	6.83
4495	CLUBHOUSE RENTAL	400	0.44	600	0.67
	SPECIAL ASST. 2018	0	0.00	0	0.00
	SPECIAL ASST	0	0.00	0	0.00
	PRIOR YEAR SURPLUS/(DEFICIT)	0	0.00	0	0.00
	TOTAL INCOME	373,404	414.89	383,350	425.94
INSURANCE EXPENSES					
5000	INSURANCE	32,000	35.56	43,000	47.78
	INSURANCE DEDUCTIBLE	5,000	5.56	5,000	5.56
5029	INSURANCE SERVICE CHARGE	0	0.00	0	0.00
	TOTAL INSURANCE EXPENSES	37,000	41.11	48,000	53.33
ADMINISTRATIVE EXPENSES					
5070	POSTAGE	550	0.61	556	0.62
5072	PROCESS CERTIFIED LETTERS	0	0.00	0	0.00
5090	PHOTOCOPIES	900	1.00	900	1.00
5160	ADMINISTRATIVE EXPENSE	1,200	1.33	1,400	1.56
5200	AUDIT EXPENSE	2,000	2.22	2,000	2.22
5210	GENERAL LEGAL EXPENSE	12,000	13.33	12,000	13.33
5212	COLLECTION LEGAL	2,000	2.22	2,000	2.22
5230	ENGINEERING	5,000	5.56	5,000	5.56
5280	NJ ANNUAL REPORT	25	0.03	25	0.03
5290	MANAGEMENT FEES	28,688	31.88	28,688	31.88
5310	FEDERAL INCOME TAXES	0	0.00	0	0.00
5320	BAD DEBT EXPENSE	0	0.00	5,000	5.56
5380	NJT LEASE	0	0.00	0	0.00
5430	STORAGE	0	0.00	0	0.00
	TOTAL ADMINISTRATIVE EXPENSES	52,363	58.18	57,569	63.97

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OPERATING EXPENSES					
6065-0	LAWN CARE & IRRIGATION	23,600	26.22	23,600	26.22
6090-1	LANDSCAPING REPAIRS/TREE	7,000	7.78	8,500	9.44
6130-0	TRASH REMOVAL	10,800	12.00	11,000	12.22
6150-0	SNOW CLEARING	27,000	30.00	27,000	30.00
6200-1	SPRINKLER R&M	2,000	2.22	2,200	2.44
6220-0	GENERAL R & M	24,000	26.67	25,000	27.78
6250-0	MAINTENANCE SUPPLIES	1,200	1.33	1,200	1.33
6290-0	EXTERMINATING EXPENSE	2,800	3.11	2,500	2.78
6300-0	PLUMBING REPAIRS	23,000	25.56	26,000	28.89
6410-0	CONSTRUCTION REPAIRS	0	0.00	0	0.00
6440-0	EQUIPMENT MAINTENANCE	800	0.89	800	0.89
6441-0	PORTER SERVICE	11,860	13.18	0	0.00
	TOTAL OPERATING EXPENSES	134,060	148.96	127,800	142.00
UTILITY EXPENSE					
7510-0	UTILITIES - ELECTRICITY	12,500	13.89	12,500	13.89
7520-0	UTILITIES - WATER/SEWER	2,500	2.78	2,500	2.78
	TOTAL UTILITY EXPENSES	15,000	16.67	15,000	16.67
RECREATION & CLUBHOUSE EXPENSES					
8081-0	HOLIDAY ACTIVITIES	500	0.56	500	0.56
	TOTAL RECREATION & CLUBHOUSE EXPENSES	500	0.56	500	0.56
OTHER EXPENSES					
8560	DEFERRED MAINTENANCE	30,000	33.33	30,000	33.33
8620	REPLACEMENT RESERVES	104,481	116.09	104,481	116.09
	RESERVE PAYBACK - SPECIAL ASSESSMENT		0.00		0.00
8900	CONTINGENCY	0	0.00	0	0.00
	TOTAL OTHER EXPENSES	134,481	149.42	134,481	149.42
	TOTAL EXPENSES	373,404	414.89	383,350	425.94
	NET INCOME OVER EXPENSES:	0	0.00	0	0.00