

Highlands Condominium Budget Comparison

	2016 Actual			2016 Actual			
	Expenses	2016 Budget	Variance	Expenses	2017 Budget	Variance	
TOTAL INCOME	\$ 120,736	\$ 107,100	\$ 13,636	\$ 120,736	\$ 109,500	\$ (11,236)	Collections Income
EXPENSES							
Maintenance	\$ 9,312	\$ 2,040	\$ 7,272	\$ 9,312	\$ 7,850	\$ (1,462)	Contract work reduced
Landscaping	\$ 6,061	\$ 6,345	\$ (284)	\$ 6,061	\$ 7,000	\$ 939	Outstanding Invoice
Parking	\$ 2,565	\$ 4,800	\$ (2,235)	\$ 2,565	\$ 6,000	\$ 3,435	Snow Expenses
Life Safety	\$ 876	\$ 655	\$ 221	\$ 876	\$ 825	\$ (51)	
Utilities	\$ 47,842	\$ 47,257	\$ 586	\$ 47,842	\$ 47,020	\$ (822)	2015 Expense in 2016
Swimming Pool	\$ 1,134	\$ 1,175	\$ (41)	\$ 1,134	\$ 2,050	\$ 916	2015 Refund in 2016
Tax & License	\$ 569	\$ 913	\$ (344)	\$ 569	\$ 570	\$ 1	
Payroll	\$ 13,486	\$ 9,300	\$ 4,186	\$ 13,486	\$ 10,500	\$ (2,986)	DNI 2016 proj exp
Payroll Taxes	\$ 727	\$ 1,506	\$ (779)	\$ 727	\$ -	\$ (727)	Moved to Payroll
Marketing	\$ 2,562	\$ -	\$ 2,562	\$ 2,562	\$ 390	\$ (2,172)	Reserve Study
Administrative	\$ 15,817	\$ 14,465	\$ 1,352	\$ 15,817	\$ 15,325	\$ (492)	
Insurance	\$ 8,643	\$ 5,978	\$ 2,665	\$ 8,643	\$ 8,740	\$ 97	
Office	\$ 739	\$ 540	\$ 199	\$ 739	\$ 740	\$ 1	
TOTAL EXPENSE	\$ 110,333	\$ 94,974	\$ 15,360	\$ 110,333	\$ 107,010	\$ (3,323)	
NOI	\$ 10,402	\$ 12,126	\$ (1,724)	\$ 10,402	\$ 2,490	\$ (7,912)	
NON OPER INCOME	\$ 1,650	\$ 5,000	\$ (3,350)	\$ 1,650	\$ 3,090	\$ 1,440	
NON OPER EXPENSE	\$ 13,800	\$ 18,800	\$ (5,000)	\$ 13,800	\$ 13,800	\$ -	
NET INCOME	\$ (1,748)	\$ (1,674)	\$ (74)	\$ (1,748)	\$ (8,220)	\$ (6,472)	