

West Village Condominium Association

2023 Budget and Actuals, 2024 Budget (Draft 1)

	2023 Income and Expenses	2023 Budget	Budget (Draft 1) 6.9% Increase
Ordinary Income/Expense			
Income			
40100 • Common Assessment - Operating	\$159,224.50	\$159,531	\$174,422
40200 • Common Assessment - Reserve	55,399.20	55,400	55,400
40300 • Interest Income	46.83	10	10
40400 • Interest Income - Reserve	71.70	100	100
40700 • Late Charges	120.00		
Total Income	\$214,862.23	\$215,041	\$229,932
Gross Profit	\$214,862.23	\$215,041	\$229,932
Expense			
60100 • Landscape	\$23,960.71	\$25,009	\$24,000
60200 • Irrigation Maintenance	981.05	578	850
60250 • General Repairs and Maintenance	5,850.40	8,566	6,000
60255 • Custodial	4,322.50	4,628	4,400
60325 • Snow Removal Contract	8,191.00	5,432	7,415
60326 • Snow Shoveling Contract	4,420.00	3,462	6,091
60400 • Trash Removal	7,328.03	7,410	8,000
60450 • Pest Control	1,439.92	1,184	1,600
60500 • Water and Sewer - Buildings	52,166.26	57,672	54,000
60550 • Water - Irrigation	19,715.68	12,230	20,000
60600 • Common Electric	4,603.79	6,004	5,000
70100 • Legal and Professional Fees	625.00	1,215	600
70150 • Bookkeeping Fees	5,262.00	5,262	5,546
70200 • Management Fees	17,168.04	17,168	18,095
70300 • Insurance	12,582.00	13,017	12,500
70500 • Misc. Licenses & Fees	30.00	42	35
70600 • Office and Admin Expense	369.69	461	400
Total Expense	\$169,016.07	169,340	\$174,532
Net Ordinary Income	\$45,846.16	45,701	\$55,400
Other Income/Expense			
Other Expense			
50100 • Reserve Allocation - Assessment	\$45,701.04	45,701	\$55,400
Total Other Expense	45,701.04	45,701	55,400
Net Other Income	-45,701.04	-45,701	-55,400
Net Income	\$145.12	\$0.00	\$0.00