

**Blue Ridge Condo I February 2024 Budget Report**

<b>EXPENSES</b>	<b>2023/2024</b>	<b>Through 1/31/2024</b>	<b>Feb. 2024 Expenses</b>	<b>Expense to Date</b>	<b>YTD Balance</b>
<b>Administrative Expense</b>					
Salaries-Bookkeeping/Office	\$ 33,000.00	\$ 14,955.13	\$ 2,021.13	\$ 16,976.26	\$ 16,023.74
Accounting	\$ 8,400.00	\$ 4,250.00	\$ 775.00	\$ 5,025.00	\$ 3,375.00
Bank Charges	\$ 3,600.00	\$ 2,698.64	\$ 462.24	\$ 3,160.88	\$ 439.12
Data Processing	\$ 5,300.00	\$ 2,544.94	\$ 393.66	\$ 2,938.60	\$ 2,361.40
Legal	\$ 10,000.00	\$ 5,453.84	\$ -	\$ 5,453.84	\$ 4,546.16
Office Expenses	\$ 10,000.00	\$ 4,600.49	\$ 1,846.20	\$ 6,446.69	\$ 3,553.31
Postage	\$ 1,500.00	\$ 404.56	\$ -	\$ 404.56	\$ 1,095.44
Payroll Taxes	\$ 10,000.00	\$ 6,011.14	\$ -	\$ 6,011.14	\$ 3,988.86
Taxes-Corporate	\$ 1,000.00	\$ -	\$ -	\$ -	\$ 1,000.00
Insurance-Payroll	\$ 300.00	\$ 518.66	\$ -	\$ 518.66	\$ (218.66)
<b>Insurance Expense</b>					
Insurance-Condo	\$ 438,026.48	\$ 213,286.32	\$ 35,547.72	\$ 248,834.04	\$ 189,192.44
Insurance Deduction Reserves	\$ 25,000.00	\$ 250.00	\$ 26.06	\$ 276.06	\$ 24,723.94
<b>Maintenance Employee Expense</b>					
HOA Maintenance Contract	\$ 285,000.00	\$ 146,048.21	\$ 24,250.00	\$ 170,298.21	\$ 114,701.79
<b>Maintenance Supplies Expense</b>					
Material	\$ 16,000.00	\$ 8,038.53	\$ 1,674.55	\$ 9,713.08	\$ 6,286.92
Material-Wood Bills	\$ 15,000.00	\$ 4,948.38	\$ 1,502.91	\$ 6,451.29	\$ 8,548.71
Maintenance-Sprinkler	\$ 4,000.00	\$ -	\$ -	\$ -	\$ 4,000.00
<b>Utilities Expense</b>					
Utilities-Electric	\$ 25,000.00	\$ 13,106.83	\$ 217.82	\$ 13,324.65	\$ 11,675.35
Telephone/Internet Service	\$ 2,600.00	\$ 1,276.60	\$ 212.68	\$ 1,489.28	\$ 1,110.72
Utilities-Water	\$ 60,000.00	\$ 35,813.63	\$ 3,386.79	\$ 39,200.42	\$ 20,799.58
Refuse Removal	\$ 92,000.00	\$ 53,389.16	\$ 7,576.59	\$ 60,965.75	\$ 31,034.25
<b>Contracted Maintenance Expenses</b>					
Fire Alarms	\$ 15,000.00	\$ 511.09	\$ 6,965.58	\$ 7,476.67	\$ 7,523.33
Gutter Cleaning	\$ 9,000.00	\$ 8,088.49	\$ -	\$ 8,088.49	\$ 911.51
Hydrants	\$ 5,000.00	\$ 3,405.00	\$ -	\$ 3,405.00	\$ 1,595.00
Landscaping	\$ 115,000.00	\$ 46,900.00	\$ -	\$ 46,900.00	\$ 68,100.00
Concrete Walkways/Curbs-Repair	\$ 2,000.00	\$ -	\$ -	\$ -	\$ 2,000.00
Outside Contractors-Misc	\$ 1,500.00	\$ 1,515.44	\$ -	\$ 1,515.44	\$ (15.44)
Electric Meter Panels-Repair	\$ 1,000.00	\$ -	\$ 1,125.00	\$ 1,125.00	\$ (125.00)
Fence Incentives	\$ 5,200.00	\$ 3,600.00	\$ 400.00	\$ 4,000.00	\$ 1,200.00
Painting-Power Washing Stucco Repair	\$ 13,000.00	\$ 13,965.00	\$ -	\$ 13,965.00	\$ (965.00)
Parking Lot Repairs Only	\$ 3,000.00	\$ 2,602.66	\$ 414.95	\$ 3,017.61	\$ (17.61)
Pest Control	\$ 14,000.00	\$ 5,733.84	\$ 540.09	\$ 6,273.93	\$ 7,726.07
Playgrounds	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Railing (Metal Railing Replacement)	\$ 1,000.00	\$ -	\$ -	\$ -	\$ 1,000.00
Roofing (Repairs)	\$ 5,000.00	\$ 1,629.38	\$ 7,893.25	\$ 9,522.63	\$ (4,522.63)
Repairs-Plumbing/Heating/Electrical	\$ 10,000.00	\$ 8,171.64	\$ -	\$ 8,171.64	\$ 1,828.36
Snow Removal	\$ 90,000.00	\$ 42,499.50	\$ 14,166.50	\$ 56,666.00	\$ 33,334.00
Sprinkler Systems	\$ 40,000.00	\$ 48,824.04	\$ -	\$ 48,824.04	\$ (8,824.04)
Street Maintenance	\$ 3,000.00	\$ -	\$ -	\$ -	\$ 3,000.00
Tree Removal	\$ 13,000.00	\$ 12,600.50	\$ -	\$ 12,600.50	\$ 399.50
Walkway Lights	\$ 11,000.00	\$ -	\$ 8,768.62	\$ 8,768.62	\$ 2,231.38
<b>Capital Maintenance Expenses</b>					
Paving Project(Increased to include funding from National Grid)	\$ 403,260.63	\$ 263,355.00	\$ -	\$ 263,355.00	\$ 139,905.63
Concrete Walkways/Curbs	\$ 40,000.00	\$ 14,121.25	\$ 3,000.00	\$ 17,121.25	\$ 22,878.75
Water Mains & Curbstops	\$ 40,000.00	\$ 25,740.00	\$ -	\$ 25,740.00	\$ 14,260.00
Drainage Improvements	\$ 10,000.00	\$ 4,300.00	\$ -	\$ 4,300.00	\$ 5,700.00
Roofing Replacement	\$ 170,000.00	\$ 75,000.00	\$ 30,395.00	\$ 105,395.00	\$ 64,605.00
<b>Other Expenses</b>					
Bad Debt	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00
Reserves	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00
Paving Loan	\$ 98,218.32	\$ 49,109.16	\$ 8,184.86	\$ 57,294.02	\$ 40,924.30
<b>Total Condo I Budget</b>	<b>\$ 2,219,405.43</b>	<b>\$ 1,149,267.05</b>	<b>\$ 161,747.20</b>	<b>\$ 1,311,014.25</b>	<b>\$ 908,391.18</b>
<b>INCOME</b>					
	<b>2023/2024</b>	<b>Revenue as of 1/24</b>	<b>Feb. 2024</b>	<b>Revenue to Date</b>	
Condo I Common Charges	\$ 1,966,144.80	\$ 1,260,224.06	\$ 265,934.47	\$ 1,526,158.53	
Other Income		\$ 55,627.29	\$ 6,207.61	\$ 61,834.90	
National Grid \$ for Road/Plaza Repair		\$ 253,260.63	\$ -	\$ 253,260.63	
<b>TOTAL INCOME</b>	<b>\$ 1,966,144.80</b>	<b>\$ 1,569,111.98</b>	<b>\$ 272,142.08</b>	<b>\$ 1,841,254.06</b>	
				<b>YTD Revenue</b>	<b>YTD Expenses</b>
<b>Year to Date Totals</b>				<b>\$ 1,841,254.06</b>	<b>\$ 1,311,014.25</b>
				<b>Net</b>	<b>\$ 530,239.81</b>
	<b>2023/2024</b>	<b>As of Dec. 2023</b>	<b>Feb. 2024</b>	<b>YTD Paid HOA</b>	
<b>HOA COMMON CHARGES</b>	<b>Budget</b>				
HOA Common Charges Collected	\$ 1,330,941.12	\$ 524,380.18	\$ 105,759.41	\$ 630,139.59	
HOA Common Charges Paid to HOA		\$ 554,561.95	\$ 110,912.39	\$ 665,474.34	