

<b>Springmeadows Condominium Association</b>			
<b><u>2020 Approved Budget</u></b>			
	<b>2019 Budget</b>	<b>2019 Projection</b>	<b>2020 Approved Budget</b>
<b>Operating Income</b>			
Residential Assessments	\$200,328	\$200,328	\$200,328
Late Fees & Interest			
Interest Earned - Reserve Accounts			
Other Income (Mailbox Grant)	\$6,562	\$6,562	
<b>Total Income</b>	<b>\$206,890</b>	<b>\$206,890</b>	<b>\$200,328</b>
<b>Operating Expenses</b>			
Office Supplies	\$300	\$300	\$300
Web Site Maintenance	\$150	\$50	\$50
Other Administrative Services/Reserve Study	\$1,030	\$500	\$500
Insurance	\$30,309	\$33,000	\$33,000
Water/Sewer/Electric Service (Combined)	\$35,000	\$33,000	\$35,000
Trash and Recycling Service	\$7,725	\$7,800	\$8,000
Landscape Repair & Maintenance	\$3,000	\$0	\$2,500
Tree Maintenance	\$4,500	\$4,500	
<i>Ash Bore Treatment (Trunk Injection)</i>			\$4,136
<i>Deep Root Water (Spruce/Pine)</i>			\$1,200
<i>Fertilization (Spruce/Pine)</i>			\$1,400
Irrigation Repair & Maintenance	\$7,300	\$3,500	\$5,500
Grounds & Landscaping - Contract	\$20,188	\$20,188	\$21,100
Pest Control	\$2,460	\$2,460	\$2,460
Snow Removal Services	\$3,800	\$2,500	\$4,000
Building Repair & Maintenance	\$4,100	\$6,000	\$5,000
Exterior Trash Pick Up	\$2,340	\$2,340	\$2,340
Gutter Cleaning	\$5,300	\$5,300	\$6,000
Legal Services/Collection Expenses	\$200	\$200	\$200
Management Fees	\$7,500	\$7,500	\$7,500
Mailbox Improvements	\$6,562	\$6,480	\$0
<b>Subtotal Operating Expenses</b>	<b>\$141,764</b>	<b>\$135,618</b>	<b>\$140,186</b>
<b>Total Reserve Contribution</b>	<b>\$65,126</b>	<b>\$71,272</b>	<b>\$60,142</b>
<b>TOTAL Expenses</b>	<b>\$206,890</b>	<b>\$206,890</b>	<b>\$200,328</b>