

Budget Analysis

(01195)VALLEY FORGE TOWERS SOUTH CONDO ASSOC

For Year 2021

	Annual	Jan 31, 2021	Feb 28, 2021	Mar 31, 2021	Apr 30, 2021	May 31, 2021	Jun 30, 2021	Jul 31, 2021	Aug 31, 2021	Sep 30, 2021	Oct 31, 2021	Nov 30, 2021	Dec 31, 2021
REVENUES													
Condo Monthly fees	2,509,557	209,130	209,130	209,130	209,130	209,130	209,130	209,130	209,130	209,130	209,130	209,130	209,130
Move-in Fees	2,800	0	0	700	0	0	700	0	0	700	0	0	700
Commercial Fees	64,128	5,344	5,344	5,344	5,344	5,344	5,344	5,344	5,344	5,344	5,344	5,344	5,344
Garage Fees	22,368	1,864	1,864	1,864	1,864	1,864	1,864	1,864	1,864	1,864	1,864	1,864	1,864
Court Costs	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Late Charges	7,000	583	583	583	583	583	583	583	583	583	583	583	583
Electric Reimbursement	17,400	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
Sewer Reimbursement	3,971	331	331	331	331	331	331	331	331	331	331	331	331
Miscellaneous	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Revenue Before Reserve Appropriation	2,639,224	219,702	219,702	220,402	219,702	219,702	220,402	219,702	219,702	220,402	219,702	219,702	220,402
Reserve appropriation	(425,000)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)	(35,417)
Operational Revenues	2,214,224	184,285	184,285	184,985	184,285	184,285	184,985	184,285	184,285	184,985	184,285	184,285	184,985

EXPENSES

OPERATING EXPENSES

Payroll - maintenance	169,291	13,022	19,534	13,022	13,022	13,022	13,022	13,022	19,534	13,022	13,022	13,022	13,022
Condo Fee Expense	476,111	39,676	39,676	39,676	39,676	39,676	39,676	39,676	39,676	39,676	39,676	39,676	39,676
Licenses	150	0	0	0	0	0	150	0	0	0	0	0	0
Protection & security	178,862	14,905	14,905	14,905	14,905	14,905	14,905	14,905	14,905	14,905	14,905	14,905	14,905
Repairs-contracted services													
Cleaning	26,000	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167
Electrical	200	0	0	0	0	0	0	0	0	0	0	0	200
Elevator	22,024	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,835
Exterminating	2,400	200	200	200	200	200	200	200	200	200	200	200	200
General	5,200	433	433	433	433	433	433	433	433	433	433	433	433
Heating, ventilation & A/C	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Painting	12,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Plumbing	15,000	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Roofing/Gutters	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Supplies	50,804	4,234	4,234	4,234	4,234	4,234	4,234	4,234	4,234	4,234	4,234	4,234	4,234

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Trash removal	34,080	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840
Utilities													
Utilities - Common Electric	330,000	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500	27,500
Utilities - Common Gas	2,000	167	167	167	167	167	167	167	167	167	167	167	167
Water & sewer	211,429	17,619	17,619	17,619	17,619	17,619	17,619	17,619	17,619	17,619	17,619	17,619	17,619
Cable television expense	261,176	21,765	21,765	21,765	21,765	21,765	21,765	21,765	21,765	21,765	21,765	21,765	21,765
Total Operating Expenses	1,805,727	149,363	155,874	149,363	149,363	149,363	149,513	149,363	155,874	149,363	149,363	149,363	149,563
ADMINISTRATIVE EXPENSES													
Salaries	87,360	6,720	10,080	6,720	6,720	6,720	6,720	6,720	10,080	6,720	6,720	6,720	6,720
Bad debt	10,000	833	833	833	833	833	833	833	833	833	833	833	833
Bank charges	1,640	137	137	137	137	137	137	137	137	137	137	137	137
Computer Expense	2,500	208	208	208	208	208	208	208	208	208	208	208	208
Court costs	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Employee Benefits	37,875	2,913	4,370	2,913	2,913	2,913	2,913	2,913	4,370	2,913	2,913	2,913	2,913
Uniforms	750	63	63	63	63	63	63	63	63	63	63	63	63
401K Match	3,850	321	321	321	321	321	321	321	321	321	321	321	321
Management fees	36,500	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042
Miscellaneous	1,000	83	83	83	83	83	83	83	83	83	83	83	83
Office expense	12,200	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017	1,017
Postage	300	25	25	25	25	25	25	25	25	25	25	25	25
Accounting	12,000	0	0	0	12,000	0	0	0	0	0	0	0	0
Legal	6,000	500	500	500	500	500	500	500	500	500	500	500	500
Other Professional Fees	200	0	0	0	0	0	0	0	0	0	0	0	200
Telephone	5,000	417	417	417	417	417	417	417	417	417	417	417	417
Total Administrative Expense	223,175	16,778	21,595	16,778	28,778	16,778	16,778	16,778	21,595	16,778	16,778	16,778	16,978
INSURANCE & TAXES													
Fire, liability, umbrella	144,621	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052
Workers' Compensation	4,380	337	505	337	337	337	337	337	505	337	337	337	337
Business tax	3,774	0	0	0	3,774	0	0	0	0	0	0	0	0
Payroll	31,547	2,427	3,640	2,427	2,427	2,427	2,427	2,427	3,640	2,427	2,427	2,427	2,427
Real estate	1,000	83	83	83	83	83	83	83	83	83	83	83	83

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Total Insurance & Taxes	185,322	14,899	16,281	14,899	18,673	14,899	14,899	14,899	16,281	14,899	14,899	14,899	14,899
Total Expenses	2,214,224	181,040	193,750	181,040	196,814	181,040	181,190	181,040	193,750	181,040	181,040	181,040	181,440
Operational Surplus/(Deficit)	0	3,245	(9,464)	3,945	(12,529)	3,245	3,795	3,245	(9,464)	3,945	3,245	3,245	3,545
RESERVES													
Appropriated funding	425,000	35,417	35,417	35,417	35,417	35,417	35,417	35,417	35,417	35,417	35,417	35,417	35,417
Capital Contributions	(22,400)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)	(1,867)
Total Reserve Funding	402,600	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550
Less: Reserve Expenses													
General	50,000	0	0	0	0	0	0	0	0	0	0	0	50,000
Total Reserve Expenses	50,000	0	0	0	0	0	0	0	0	0	0	0	50,000
Increase/(Decrease of Reserves	352,600	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	33,550	(16,450)
Excess/(Deficit) of Revenues over Expenses	352,600	36,795	24,086	37,495	21,021	36,795	37,345	36,795	24,086	37,495	36,795	36,795	(12,905)