

**VIRGINIA MANSIONS CONDOMINIUM ASSOCIATION**  
**2014 Annual Budget**  
**January through December**

	Budget	Elite Actual
	2014	As of 9.30
Final Draft		
Ordinary Income/Expense		
Income		
<b>OPERATING INCOME</b>		
4001 · Maintenance Fees	\$779,215.00	\$330,021.43
4002 · Commercial Maintenance Fees	\$11,808.00	\$4,920.15
4003 · Parking Rents	\$48,480.00	\$21,398.97
4004 · Antenna	\$14,860.00	\$7,488.80
4005 · Comcast Commission	\$0.00	\$698.43
4006 · Laundry Commission	\$25,000.00	\$6,870.00
4007 · Easement	\$5,000.00	\$5,000.00
4008 · Checking Account Interest	\$0.00	\$75.16
<b>Total OPERATING INCOME</b>	<b>\$884,363.00</b>	<b>\$376,472.94</b>
<b>OTHER OPERATING INCOME</b>		
4009 · Labor Re-Charge	\$7,700.00	\$1,690.08
4010 · Social Room Rental	\$600.00	\$150.00
4011 · Swimming Pool	\$1,200.00	\$385.48
4012 · Late Fees	\$0.00	\$324.00
4014 · Miscellaneous	\$0.00	\$51.60
<b>Total OTHER OPERATING INCOME</b>	<b>\$9,500.00</b>	<b>\$2,601.16</b>
<b>Total Income</b>	<b>\$893,863.00</b>	<b>\$379,074.10</b>
<b>Gross Profit</b>	<b>\$893,863.00</b>	<b>\$379,074.10</b>
Expense		
<b>FIXED ADMINISTRATIVE EXPENSES</b>		
5000 · Management Fee	\$40,200.00	\$15,800.00
5001 · Insurance	\$30,000.00	\$17,278.50
5002 · Copy Machine Lease	\$1,990.00	\$844.66
5003 · Cintas	\$2,543.00	\$1,395.15
14.5% 5004 · Replace/Repair Assessment	\$114,698.33	\$47,760.00
<b>Total FIXED ADMINISTRATIVE EXPENSES</b>	<b>\$189,431.33</b>	<b>\$83,078.31</b>
<b>FIXED MAINTENANCE EXPENSES</b>		
5005 · Elevator Maintenance	\$40,153.00	\$9,885.06
<b>Total FIXED MAINTENANCE EXPENSES</b>	<b>\$40,153.00</b>	<b>\$9,885.06</b>
<b>VARIABLE ADMINISTRATIVE EXPENSE</b>		
<b>EMPLOYEE EXPENSES</b>		
5006 · Salaries	\$183,000.00	\$40,485.58
5007 · Payroll Taxes	\$41,175.00	\$16,088.67
5008 · Reserve Salaries	\$51,428.00	\$17,802.00
5009 · Employee Benefits	\$7,325.00	\$3,465.43
5010 · Workers Comp. Insurance	\$12,543.00	\$5,692.00
5011 · Disability Insurance	\$0.00	\$0.00
5012 · Paychex Processing Fee	\$2,692.00	\$1,021.30

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<b>Total EMPLOYEE EXPENSES</b>	<b>\$298,163.00</b>	<b>\$84,554.98</b>
5013 · Copies and Postage	\$1,850.00	\$1,136.83
5014 · Bank Service Charge	\$0.00	\$40.00
5015 · Telephone	\$4,200.00	\$3,918.40
5016 · Office Supplies	\$1,500.00	\$1,255.44
5017 · Legal Fees	\$10,000.00	\$6,002.13
5018 · Auditing	\$0.00	\$2,000.00
5019 · Misc. Admin. Expenses	\$0.00	\$1,182.89
5020 · Social Committee	\$500.00	\$30.00
5021 · Meetings	\$250.00	\$30.00
5022 · Advertising	\$250.00	\$0.00
5023 · Mileage	\$540.00	\$219.90
5024 · Federal Taxes	\$12,500.00	\$0.00
5025 · Real Estate Taxes	\$200.00	\$0.00
<b>Total VARIABLE ADMINISTRATIVE EXPENSE</b>	<b>\$329,953.00</b>	<b>\$100,370.57</b>
<b>VARIABLE MAINTENANCE EXPENSES</b>		
<b>UTILITIES</b>		
5026 · Electric	\$60,000.00	\$21,123.98
5027 · Gas	\$120,000.00	\$26,516.89
5028 · Water	\$60,000.00	\$23,059.40
5029 · Sewage	\$45,000.00	\$10,479.25
<b>Total UTILITIES</b>	<b>\$285,000.00</b>	<b>\$81,179.52</b>
5030 · Pool Operations	\$10,000.00	\$6,655.39
5031 · Condo Unit Charge	\$3,000.00	\$535.00
5032 · Grounds Maintenance/Landscaping	\$10,000.00	\$15,314.75
5033 · Snow Services	\$7,000.00	\$0.00
5034 · Janitorial Supplies	\$1,000.00	\$529.04
5035 · Repairs - Common Areas	\$4,000.00	\$1,915.65
5036 · Light Bulbs	\$2,000.00	\$762.05
5037 · Exterminating	\$2,500.00	\$1,228.33
5038 · Plumbing Repairs	\$1,000.00	\$427.08
5039 · Heating/AC Repairs	\$2,000.00	\$10,212.67
5040 · Alarm Services	\$1,500.00	\$1,034.99
5041 · Sprinkler Services	\$500.00	\$0.00
5042 · Equipment Repairs	\$1,500.00	\$0.00
5043 · Roof Repairs	\$1,000.00	\$320.00
5044 · Electrical Repairs	\$500.00	\$0.00
5045 · Tool Purchases/Maintenance Sup.	\$1,500.00	\$1,194.94
5046 · Misc. Maintenance	\$0.00	\$2,191.23
<b>Total VARIABLE MAINTENANCE EXPENSES</b>	<b>\$334,000.00</b>	<b>\$123,500.64</b>
<b>Total Expense</b>	<b>\$893,537.33</b>	<b>\$316,834.58</b>
<b>Net Ordinary Income</b>	<b>\$325.67</b>	<b>\$62,239.52</b>
<b>Other Income/Expense</b>		
Other Income		

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<b>RESERVE INCOME</b>		
6001 · Replace/Repair Assessment	\$114,699.00	\$47,760.00
6002 · Reserve Interest	\$0.00	\$205.55
6003 · Special Assessment	\$65,919.00	\$30,937.84
6004 · Resale Reserve Buy In	\$8,000.00	\$4,000.00
6005 · Reserve Salaries	\$51,428.00	\$17,802.00
<b>Total RESERVE INCOME</b>	<b>\$240,046.00</b>	<b>\$100,705.39</b>
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<b>Total Other Income</b>	<b>\$240,046.00</b>	<b>\$100,705.39</b>
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<b>Other Expense</b>		
<b>RESERVE EXPENSES</b>		
7001 · Asphalt/Landscaping	\$50,000.00	\$0.00
7002 · Carpet Replacement	\$0.00	\$9,492.60
7003 · Common Areas	\$0.00	\$0.00
7004 · Covered Parking Upgrades	\$0.00	\$0.00
7005 · Hallway Renovations	\$0.00	\$3,566.87
7006 · Locker Room Renovations	\$0.00	\$0.00
7007 · Swimming Pool Renovations	\$0.00	\$0.00
7008 · Plumbing	\$0.00	\$0.00
7009 · Elevators	\$33,000.00	\$0.00
7010 · Windows/Concrete/Structural Work	\$125,000.00	\$0.00
<b>Total RESERVE EXPENSES</b>	<b>\$208,000.00</b>	<b>\$13,059.47</b>
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<b>Total Other Expense</b>	<b>\$208,000.00</b>	<b>\$13,059.47</b>
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<b>Net Other Income</b>	<b>\$32,046.00</b>	<b>\$87,645.92</b>
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<b>Net Income</b>	<b>\$32,371.67</b>	<b>\$149,885.44</b>
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10-Sep-13