

78 Valley Lo Towers - I Condo Association
2016 Budget Worksheet

c/o Braeside Condo Mgmt
1240 Meadow Road, 4th Floor
Northbrook IL 60062

DESCRIPTION	2012 Actual	2013 Actual	2014 Actual	2015 Budget	2015 Projected	Trailing 12 Mos	2016 Proposed	Percent Increase
4010 ASSESSMENT INCOME	650,902	650,924	660,215	660,660	660,639	660,633	660,660	
4015 RENT INCOME	1,270	-	-	-	-	-	-	
INCOME /(LOSS) PRIOR YEAR								
TOTAL ASSESSMENT INCOME	652,172	650,924	660,215	660,660	660,639	660,633	660,660	
4230 CABLE/SAT INCOME	-	-	-	-	11,900	11,900	-	
4310 LATE FEE/NSF FEE	1,850	2,575	1,187	-	375	600	-	
4315 FINES & FEES	50	-	150	-	191	341	-	
4320 KEYS/TRANSMITTERS INCOME	275	125	75	-	75	100	-	
4337 ELECTRIC CHARGES INCOME	-	165	114	-	-	46	-	
4350 REPAIRS CHARGED TO OWNERS/TENANT	-	1,025	297	-	369	369	-	
4360 HOSPITALITY ROOM INCOME	1,190	(250)	-	-	-	-	-	
4390 COLLECTION FEES REIMBURSABLE	90	15,708	5,273	-	7,053	7,053	-	
4590 MISCELLANEOUS INCOME	65	-	-	-	-	-	-	
TOTAL OTHER INCOME	3,520	19,348	7,096	-	19,963	20,409	-	
TOTAL INCOME	655,692	670,272	667,311	660,660	680,602	681,042	660,660	
EXPENSES								
MAINTENANCE PAYROLL	52,854	57,380	57,182	58,715	59,634	60,693	50,500	-13.99%
5040 PART TIME MAINTENANCE							5,880	
5050 SOCIAL SECURITY/MEDICARE TAX	591	4,202	4,145	4,415	4,605	4,427	4,918	11.39%
5055 FUTA EXPENSE	-	80	80	90	110	87	90	
5060 SUTA EXPENSE	-	106	106	120	152	114	120	
5065 HEALTH INSURANCE STAFF	17,470	12,631	10,879	11,888	12,680	12,795	14,388	21.03%
5070 WORKER'S COMPENSATION	4,243	1,199	3,078	2,300	1,931	2,275	2,400	4.35%
5095 PAYROLL PROCESSING EXPENSE	3,496	1,200	982	1,500	1,180	984	2,179	45.27%
TOTAL PERSONNEL EXP	78,653	76,797	76,452	79,028	80,292	81,375	80,475	1.83%
5110 ELECTRICITY	43,376	35,190	60,361	53,000	60,406	60,433	60,000	13.21%
5120 GAS	20,537	25,465	29,681	28,000	23,978	22,981	25,000	-10.71%
5130 WATER & SEWER	22,040	42,388	36,250	36,000	29,706	34,798	36,000	
5140 CABLE TV & ANTENNA	52	316	308	302	346	356	384	27.15%
TOTAL UTILITIES	86,005	103,358	126,599	117,302	114,436	118,568	121,384	3.48%

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5210 LANDSCAPING CONTRACTS	33,638	15,904	28,000	28,000	28,000	28,000	28,000	
5215 SUMMER ANNUALS	-	2,689	3,600	4,600	3,936	2,400	4,600	
5225 WATERING	2,450	-	-	-	-	-	-	
5248 EMERALD ASH BORER	-	4,000	4,000	4,000	4,028	4,028	4,000	
5265 TREE MAINTENANCE & PRUNING	-	2,241	2,590	2,160	857	567	2,160	
5275 SHRUB & TREE MULCHING	-	9,810	-	-	-	-	-	
5280 LANDSCAPING EXTRAS	10,773	23,778	8,727	10,000	5,413	6,130	10,000	
5315 SNOW REMOVAL	3,168	15,341	25,991	15,000	10,928	14,488	15,000	
TOTAL GROUNDS MAINTENANCE	50,028	73,763	72,907	63,760	53,162	55,613	63,760	
5320 SCAVENGER SERVICE	15,055	9,087	9,535	9,200	9,222	9,397	9,626	4.63%
5410 EXTERMINATING	908	1,484	1,272	1,272	1,272	1,378	1,272	
5415 ELEVATOR CONTRACTS & REPAIRS	9,904	16,667	12,250	9,415	15,949	16,676	12,000	27.46%
5417 ELEVATOR FEES/PERMIT	-	1,545	1,345	1,345	1,794	1,645	1,345	
5420 FIRE/SAFETY EXPENSES	16,839	22,973	22,941	22,813	19,357	22,777	23,204	1.71%
5425 PARKING/GARAGE/ROADS	3,442	4,987	3,564	2,000	664	1,385	2,000	
5430 PLUMBING CONTRACTS & EXTRAS	-	1,093	1,637	5,000	6,412	4,748	5,000	
5432 WATER SOFTNER/MAINTENANCE	4,578	1,305	2,211	-	-	651	-	
5435 HVAC CONTRACT & SUPPLIES	687	10,393	9,607	9,607	14,007	10,808	10,085	4.98%
5437 HVAC SUPPLIES/REPAIR	9,607	-	-	4,000	1,336	-	4,000	
5440 SECURITY EXPENSES	18,596	10,342	9,331	9,332	9,329	9,331	6,224	-33.30%
5445 WINDOW WASHING	1,980	990	1,240	1,240	1,456	1,040	1,075	-13.31%
5455 DOORS & WINDOWS	95	420	25	500	322	158	500	
5460 JANITORIAL SUPPLIES & EQUIPMENT	-	420	1,046	1,500	690	190	1,000	-33.33%
5462 REPAIR MATERIAL	5,554	7,862	9,155	7,667	6,735	5,599	7,000	-8.70%
5464 REPAIRS TO UNITS	340	-	-	-	-	-	-	
5468 ELECTRIC REPAIRS & MAINTENANCE	-	1,357	-	500	164	-	500	
5470 COMMON AREA LIGHTING	193	-	765	1,000	5,249	4,913	1,000	
5472 CARPET/TILE CLEANING	-	-	358	370	-	-	1,000	170.27%
5490 MISC. CHARGED TO OWNERS	1,498	215	387	-	369	404	-	
5498 GENERAL REPAIRS	725	-	-	2,000	687	23	1,000	-50.00%
5510 EXTERIOR PAINTING	-	24,847	-	-	-	-	-	
5515 EXTERIOR MAINTENANCE	-	2,950	-	-	-	-	-	
5520 ROOFING MAINTENANCE & REPAIR	-	3,900	-	1,500	500	-	1,000	-33.33%
5560 POOL/SPA EXPENSE	499	1,277	-	-	222	222	-	
5562 FITNESS ROOM	-	-	-	-	198	198	-	
5566 HOSPITALITY ROOM	-	-	-	-	105	105	500	
5610 REC FACILITY REIMBURSEMENT	33,108	33,108	33,108	33,108	33,108	33,108	33,108	
TOTAL REPAIRS AND MAINTENANCE	123,608	157,222	119,776	123,369	129,147	124,756	122,439	-0.75%

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5650 COMMISSIONS	514	-	-	-	-	-	-	
5790 INCOME TAXES	-	(75)	-	-	-	-	-	
5710 INSURANCE PREMIUM	25,983	25,906	26,299	27,000	20,727	27,026	28,000	3.70%
5715 MANAGEMENT FEE	31,497	29,920	30,816	31,432	31,435	31,227	32,375	3.00%
5720 MANAGEMENT FEE SPECIAL PROJECT	-	160	90	1,180	60	90	1,180	
5722 PROF FEES -ACCOUNTING/ AUDITING	6,430	4,000	4,100	3,000	2,000	3,100	4,326	44.20%
5723 PROF FEES - ENGINEERING	-	2,740	-	-	-	-	-	
5724 PROF FEES - LEGAL	2,810	18,782	10,600	4,000	2,800	6,151	4,000	
5725 LEGAL FEES-COLLECTIONS	-	175	245	-	7,053	7,053	-	
5727 CONSULTING FEES	-	3,900	-	-	-	-	-	
5728 TELEPHONE & INTERNET	7,990	4,930	4,977	5,500	5,970	5,826	6,000	9.09%
5730 BANK FEE CHARGES	405	91	50	30	44	58	-	
5735 FEES AND PERMITS	-	300	205	200	134	75	200	
5738 OFFICE SUPPLIES	200	44	-	100	36	-	50	-50.00%
5740 PRINTING & COPIER EXPENSE	3,081	3,692	3,317	2,500	2,189	3,444	2,250	-10.00%
5745 POSTAGE & DELIVERY	1,014	779	1,156	1,000	655	749	800	-20.00%
5748 SIGNS AND DIRECTORY	-	1,076	309	-	-	309	300	
5795 MISC ADMIN EXPENSE	786	729	315	200	85	284	300	50.00%
5800 ASSOCIATION MEETING EXPENSE	890	452	600	750	561	515	750	
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TOTAL ADMINISTRATIVE EXPENSES	81,599	97,599	83,079	76,892	73,749	85,907	80,531	4.73%
5865 BAD DEBT EXPENSE	-	1,500	-	8,000	2,664	-	-	
5903 PAYMENT OF PRIOR YEAR PAYABLES	-	-	-	-	2,808	2,808	-	
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TOTAL EXPENSES	419,893	510,239	478,813	468,351	456,258	469,027	468,589	0.05%
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CASH FLOW FROM OPERATIONS	235,798	160,033	188,497	192,309	224,344	212,015	192,071	-0.12%

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	2012	2013	2014	2015	2015	Trailing	2016	Percent
DESCRIPTION	Actual	Actual	Actual	Budget	Projected	12 Mos	Proposed	Increase
5910 CONTRIBUTION TO/(FROM) RESERVES	142,616	155,376	161,650	192,309	192,307	182,089	192,071	-0.12%
NET OPERATING INCOME/(LOSS)	93,182	4,657	26,847	-	32,037	29,926	-	
CAPITAL EXPENSES								
7110 CONTRIBUTION TO/(FROM) RESERVE	142,616	155,376	161,650	192,309	192,307	182,089	192,071	-0.12%
7190 INTEREST INCOME	2,448	1,963	1,652	1,500	1,357	1,432	1,500	
TOTAL CAPITAL INCOME	145,064	157,339	163,302	193,809	193,664	183,521	193,571	-0.12%
8030 BANK FEE	-	(50)	-	-	-	-	-	
8420 COMMON AREA FURNITURE/FIXTURES	-	-	12,055	-	1,540	13,596	-	
8430 PLUMBING AND DOMESTIC HOT WATER	-	51,220	-	-	-	-	-	
8472 COMMON AREA CARPET	-	-	142,902	-	3,927	146,829	-	
8475 COMMON AREA PAINTING	-	-	84,338	-	12,170	96,508	-	
8510 BUILDING IMPROVEMENTS	5,400	-	187	125,000	3,167	3,354	-	
8552 DRIVEWAYS	2,954	-	-	7,000	2,336	-	-	
8565 FITNESS EQUIPMENT	-	21,073	293	-	-	-	-	
8570 PARKING/GARAGE IMPROVEMENTS	-	-	-	-	-	-	40,000	
8580 SEWER REPAIR & MAINTENANCE	-	156,368	-	-	-	-	-	
TOTAL CAPITAL EXPENSES	8,354	228,611	239,776	132,000	23,140	260,287	40,000	-69.70%
NET CAPITAL INCOME/(LOSS)	136,710	(71,272)	(76,474)	61,809	170,524	(76,766)	153,571	148.46%