

# MEADOWVIEW CONDOMINIUM ASSOCIATION 2025 BUDGET

	YTD 09/30/24	PROJ. LAST 3 MONTH	PROJ. YEAR END 2024	2024 BUDGET	2025 BUDGET	COMMENTS
<b>INCOME</b>						
Condo Fees	564008	188,004	752,012	752,016	759,536	<b>1% projected Increase</b>
Late Fee	6094	0	6,094	0	0	
Other Income	4351	0	4,351	0	0	
Clubhouse Rental Income	2070	0	2,070	0	0	
<b>TOTAL INCOME</b>	576523	188,004	764,527	752,016	759,536	
<b>EXPENSE</b>						
Accounting & Legal	5,782	1,667	7,449	5,000	5,000	
Management Fee	34,982	11,661	46,643	46,658	48,291	3.5% projected Increase
Insurance	61,341	22,694	84,035	84,035	88,237	5% projected Increase
Insurance D&O & Workers Comp	2,797	1,015	3,812	3,812	3,850	1% projected Increase
Administrative	2,023	1,000	3,023	4,000	4,000	
Landscaping	98,648	24,662	123,310	123,310	123,310	Morin's final contract year
Landscape Improvements	7,044	3,125	10,169	25,000	20,000	Continue Planting & Aggressive trimming
Fertilization	0	1,070	1,070	4,279	4,459	Grub Control & Lime
Snow Removal - Cadogan Way	0	7,179	7,179	7,179	7,179	MVE share is 59% of \$12,167
Snow Removal	72,151	18,534	90,685	90,685	90,685	Morin's final contract year
Trash Removal	16,353	5,451	21,804	17,000	17,000	
Painting/Staining	40,600	0	40,600	40,200	49,500	3 Buildings
Pest Control	4,348	1,250	5,598	5,000	5,000	
Gutter Cleaning	10,403	0	10,403	5,000	5,000	
Maintenance	35,784	13,800	49,584	55,200	65,136	18% projected Increase
Heating (Clubhouse - Gas)	1,345	1,782	3,127	3,564	3,564	
Water/Sewer	2,025	788	2,813	3,150	3,150	
Electricity	8,340	2,780	11,120	15,000	15,000	
Security Camera - Service Contract	0	0	0	156	156	
Clubhouse Internet	596	285	881	1,140	1,140	Clubhouse Internet and Cellular Wifi - cameras
Clubhouse Locks	135	500	635	1,000	1,000	
Clubhouse Expense	1,347	250	1,597	1,000	1,500	
Pool Maintenance	9,363	2,341	11,703	11,000	11,000	
<b>TOTAL EXPENSES</b>	415,406	121,833	537,239	552,368	573,157	
Replacemt Reserve	161,117	66,171	227,288	199,648	186,379	
<b>NET EXCESS / (DEFICIT)</b>	0	0	0	0	0	

<b>2025 Reserve Opening Balance</b>	<b>186,379</b>
2025 - Repaving Clubhouse Parking lot	47,475
Area 1	36,775
Area 3	7,500
Berm	3,200
Decks (42CW - 52CW)	53,000
Gutters	5,000
Granite Steps	20,000
Carpentry	25,200
4SW-14SW	8,400
3CW-15CW	8,400
17CW-27CW	8,400
Great North 5% Project expense	6,284
<b>Budgeted Reserve Expense 2025</b>	<b>156,959</b>
<b>Net Reserve Balance</b>	<b>29,420</b>