Nantucket Village Association, Inc. 2015-2016 Budget

Assessments 254,880 268,400 Monthly assessments increase by \$20 (see below) NAN Special Assessment 0 34,560 \$80/month x 36 units x 12 months Assess Trans to Common (25,344) (25,344) No change, to be used for loan payments and common area reserve expenses Assess Trans to Nan Reserves (20,267) (54,827) \$20,267 annual reserve contribution + \$34,560 from special assessment Assess Trans to Nan Reserves (13,016) (13,016) No change Special assessment Special assessmen	OPERATING FUND	Annual Budget 2014-2015	Annual Budget 2015-2016	Budget Notes
Assessments 254,880				
NAN Special Assessment		054.000	000 400	Marthly and a morte increase by 600 (e.g. bolow)
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Interest—Operating Account Late Fees/Finance Charges 0 0 None budgeted TOTAL Ingome 196.303 207.823 Expanse Administrative Accounting 1,250 1,100 Annual financial compilation & tax prep Insurance 125,500 125,500 No changes expected Legal Fees 2,300 1,300 Management Fees 19,300 20,265 Office Supplies & Postage 1,128 1,213 Mailings, website, coupon books, postage, etc. Taxes 75 75 Uncollectible Dues/Bad Debt 20,000 0 TOTAL Administrative 169,553 149,453 Maintenance & Repairs Building Maintenance 10,000 20,820 Increased to better address ongoing maintenance needs and allow reserve funds to build back up Common Area Maintenance 5,000 6,000 Landscaping Maintenance 13,000 13,000 Contracted fee Septic 1,000 1,000 Repairs and pumping as needed Total Maintenance & Repairs 30,750 42,570 Pool Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Labor 7,400 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700	Assess Trans to Nan I Reserves	(20,267)		special assessment
Interest—Operating Account Late Fees/Finance Charges 196.303 207.823 Expense Administrative Accounting Insurance Legal Fees 2,300 Management Fees Office Supplies & Postage Taxes Vincollectible Dues/Bad Debt Uncollectible Dues/Bad Debt Diding Maintenance Building Maintenance Landscaping Maintenance Septic Termite/Pest Control TOTAL Maintenance & Repairs Pool - Building Repairs Pool - Building Repairs Pool - Building Repairs Pool - Maintenance	Assess Trans to Nan II Reserves	(13,016)	(13,016)	No change
TOTAL Income 196.303 207.823 Expense Administrative Accounting 1,250 1,100 Annual financial compilation & tax prep Insurance 125,500 125,500 No changes expected Legal Fees 2,300 1,300 Management Fees 01,300 20,265 20,265 Office Supplies & Postage 1,128 1,213 Mailings, website, coupon books, postage, etc. Taxes 75 75 Total Administrative 169,553 149,453 Total Maintenance & Repairs Building Maintenance 10,000 20,820 Increased to better address ongoing maintenance needs and allow reserve funds to build back up Common Area Maintenance 13,000 13,000 Contracted fee Septic 1,000 Repairs and pumping as needed 1,750 Annual termite inspection, treatment (if needed) not included Total Maintenance & Repairs 1,900 42,570 Pool Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Maintenance 900 800 Replace pump, parts, motor as needed Total Pool 10,800 10,700 Repairs motor as needed Total Pool 10,800 10,700 10,700 Total Maintenance 900 Replace pump, parts, motor as needed Total Pool 10,800 10,700 10,700 Total Pool 10,800 10,700 10,700 Total Pool 10,800 10,700 10,700 Total Pool 10,800 10,700 Total Pool 10,800 10,700 Total Pool 10,800 10,700 10,700 Total Pool 10,800 10,70	InterestOperating Account		50	Interest earned on one operating bank account
Administrative	Late Fees/Finance Charges	0	0	None budgeted
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Administrative 1,250 1,100 Annual financial compilation & tax prep Insurance 125,500 125,500 No changes expected Legal Fees 2,300 1,300 Management Fees 19,300 20,265 Office Supplies & Postage 1,128 1,213 Mailings, website, coupon books, postage, etc. Taxes 75 75 Uncollectible Dues/Bad Debt 20,000 0 TOTAL Administrative 169,553 149,453 Maintenance & Repairs 10,000 20,820 Increased to better address ongoing maintenance needs and allow reserve funds to build back up Common Area Maintenance 5,000 6,000 Landscaping Maintenance 13,000 13,000 Contracted fee Septic 1,000 1,000 Repairs and pumping as needed Termite/Pest Control 1,750 1,750 Annual termite inspection, treatment (if needed) not included TOTAL Maintenance & Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Labor 7,400 7,400 Daily cleaning when pool is open, mid-May to mid-Oc		NAMES OF THE OWNER, OWNER, OWNER, OWNER,		
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Office Supplies & Postage Taxes Taxes Total Dues/Bad Debt TOTAL Administrative Total Maintenance Total Maintenance Total Maintenance Total Maintenance Total Maintenance & Repairs Total Maintenance & Supplies Total Maintenance Total Mainte	Legal Fees	2,300	1,300	
Taxes 75 75 Uncollectible Dues/Bad Debt 20,000 0 TOTAL Administrative 169,553 149,453 Maintenance & Repairs Building Maintenance 10,000 20,820 Increased to better address ongoing maintenance needs and allow reserve funds to build back up Common Area Maintenance 5,000 6,000 Landscaping Maintenance 13,000 13,000 Contracted fee Septic 1,000 1,000 Repairs and pumping as needed Termite/Pest Control 1,750 1,750 Annual termite inspection, treatment (if needed) not included TOTAL Maintenance & Repairs 30,750 42,570 Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Labor 7,400 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700	Management Fees	19,300	20,265	
Taxes 75 75 Uncollectible Dues/Bad Debt 20,000 0 TOTAL Administrative 169,553 149,453 Maintenance & Repairs Building Maintenance 10,000 20,820 Increased to better address ongoing maintenance needs and allow reserve funds to build back up Common Area Maintenance 5,000 6,000 Landscaping Maintenance 13,000 13,000 Contracted fee Septic 1,000 1,000 Repairs and pumping as needed Termite/Pest Control 1,750 1,750 Annual termite inspection, treatment (if needed) not included TOTAL Maintenance & Repairs 30,750 42,570 Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Labor 7,400 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700	Office Supplies & Postage	1,128	1,213	Mailings, website, coupon books, postage, etc.
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Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Labor 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700	•	1,750	1,750	· · · · · · · · · · · · · · · · · · ·
Pool - Building Repairs 1,900 1,900 Bathroom cleaning, poolhouse repairs, etc. Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. Pool - Labor 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700	TOTAL Maintenance & Repairs	30,750	42,570	
Pool - Chemicals & Supplies 600 600 Chemicals, safety supplies, etc. 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700		-		· · · · · · · · · · · · · · · · · · ·
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Pool - Labor 7,400 7,400 Daily cleaning when pool is open, mid-May to mid-October Pool - Maintenance 900 800 Replace pump, parts, motor as needed TOTAL Pool 10,800 10,700				
TOTAL Pool 10,800 10,700	· · · · · · · · · · · · · · · · · · ·		7,400	
TOTAL Pool 10,800 10,700	Pool - Maintenance	900	800	Replace pump, parts, motor as needed
Utilities	Utilities	10,000	101.00	
Electric 3,400 3,900 Increased due to new electric pool heater		3,400	3,900	Increased due to new electric pool heater
Gas 400 0 Removed gas heater, replaced with electric		-		
Telephone 600 600 Pool emergency phone				
Water 800 600	•			
TOTAL Utilities 5,200 5,100				
TOTAL Expense 216.303 207.823				
Excess Revenue / Expense (20,000) 0				

Nantucket Village Association, Inc. 2015-2016 Budget

RESERVE FUND	Annual Budget 2014-2015	Annual Budget 2015-2016	Budget Notes
Other Income	THE RESERVE		
InterestReserve Account	300	300	Interest earned on three reserve bank accounts
Assess Trans to Common Reserve	25,344	25,344	
Assess Trans to Nan I Reserves	20,267	54,827	
Assess Trans to Nan II Reserves	13,016	13,016	
TOTAL Other Income	58,927	93,487	
Other Expense	THE RESERVE TO SERVE THE PERSON NAMED IN		
Reserve Exp - Common Area	0	6,000	Tennis court crack repairs
Loan Payments Exp	18,830	18,830	Principal and interest on bank loan for soundside repairs
Reserve Exp - Nan I	18,000	0	Non projected
Reserve Exp - Nan II	0	0	None projected
TOTAL Other Expense	36,830	24,830	

Nantucket i	36 units	\$400/month	 172,800
Nantucket II	12 units	\$650/month	 93,600
Total Assessment Income			 266,400