



CONDOMINIUM MANAGEMENT SERVICES

TO: Oak Brook Colony Residents
DATE: August 20, 2009
FROM: Sean Doherty-CMS Company
RE: 2010 Budget

MEMORANDUM

Attached for your review is the proposed 2010 Budget. It incorporates a 3% increase—the details are shown. Any comments or concerns regarding this Budget should be sent to our office, and a direct response can be provided regarding line items in the Budget.

Sincerely,

Sean Doherty
CMS Company

Oak Brook Colony
Condominium Association
2010 Budget - 3.0% Increase

INCOME	2009	2010	VARIANCE	% CHANGE
ASSESSMENT INCOME				
Assessment Income	\$ 477,000	\$ 491,310	\$ 14,310	3.00%
TOTAL ASSESSMENT INCOME	\$ 477,000	\$ 491,310	\$ 14,310	
MISCELLANEOUS INCOME				
Rule Violation Income	\$ -	\$ 0	\$ 0	0.00%
Late Fees	1,000	1,000	-	0.00%
TOTAL MISCELLANEOUS INCOME	\$ 1,000	\$ 1,000	\$ 0	0.00%
INTEREST INCOME				
Interest Income	\$ 12,000	\$ 4,000	\$ (8,000)	-66.67%
TOTAL INTEREST INCOME	\$ 12,000	\$ 4,000	\$ (8,000)	-66.67%
TOTAL ALL INCOME	\$ 490,000	\$ 496,310	\$ 6,310	1.29%
EXPENSES				
ADMINISTRATIVE EXPENSES				
Office Expenses - 637	\$ 800	800	\$ -	0.00%
Printing - 604	1,450	3,000	1,550	106.90%
Postage - 602	950	1,150	200	21.05%
Management Fee - 601	25,000	25,000	-	0.00%
Legal Expense - 613	2,000	2,000	-	0.00%
Legal - Collection Expenses - 612	500	1,500	1,000	200.00%
Accounting/Audit Fees - 614	2,200	2,500	300	13.64%
Taxes - 641	500	500	-	0.00%
Telephone - 616	4,400	4,500	100	2.27%
Fire Protection - 461	2,000	2,100	100	5.00%
Alarm Repair & Maintenance - 460	3,100	3,100	-	0.00%
Bank Service Fees - 606	3,500	3,600	100	2.86%
Meeting Expense - 615	600	600	-	0.00%
TOTAL ADMINISTRATIVE EXPENSE	\$ 47,000	\$ 50,350	\$ 3,350	7.13%
OPERATING EXPENSES				
Bulbs & Tubes -418	\$ 3,000	3,000	\$ -	0.00%
Signage - 423	400	400	-	0.00%
Electricity - 435	4,500	4,600	100	2.22%
Water - 431	1,400	1,400	-	0.00%
Exterminating Contract - 424	1,675	2,500	825	49.25%
Scavenger - 432	15,000	16,000	1,000	6.67%
Licenses and Fees - 638	25	125	100	400.00%
TOTAL OPERATING EXPENSE	\$ 26,000	\$ 28,025	\$ 2,025	7.79%

MAINTENANCE EXPENSE

Capstones - 457	20,400	-	(20,400)	Capstones Done
Road Repair & Maintenance - 456	22,000	25,000	3,000	13.64%
Roof Repair & Maintenance - 458	12,000	12,000	-	0.00%
Repairs Contract - 433	7,000	7,000	-	0.00%
Concrete Repair & Replacement - 451	60,000	60,000	-	0.00%
Electrical Repairs - 425	5,000	5,000	-	0.00%
Plumbing Repairs - 415	1,500	1,500	-	0.00%
Tuckpointing - 452	11,000	11,000	-	0.00%
Decorating Contract - 605	20,000	25,000	5,000	25.00%
Lighting Repair & Maintenance - 420	5,000	5,000	-	0.00%
Gutters & Downspouts - 459	4,200	4,200	-	0.00%
Miscellaneous Repairs - 430	12,000	11,935	(65)	-0.54%
Self Insurance Fund - 608	11,000	11,000	-	0.00%
Landscape Contract - 401	53,000	53,000	-	0.00%
Trees, Shrubs, Flowers - 405	20,000	20,000	-	0.00%
Landscaping - Other - 404	12,000	12,000	-	0.00%
Snow Removal Service - 402	30,000	30,000	-	0.00%
Sidewalk Shoveling - 403	3,000	3,300	300	10.00%
Salt/Ice Removal - 410	7,900	10,000	2,100	26.58%
Retention Pond - 406	2,000	2,000	-	0.00%

TOTAL MAINTENANCE	\$ 319,000	\$ 308,935	\$ (10,065)	-3.16%
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TAXES AND INSURANCE

Property Insurance - 607	\$ 38,000	39,000	\$ 1,000	2.63%
Workman's Compensation	-	-	-	0.00%

TOTAL TAX & INSURANCE	\$ 38,000	\$ 39,000	\$ 1,000	2.63%
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RESERVES

Reserve	\$ 60,000	\$ 70,000	\$ 10,000	16.67%
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TOTAL RESERVES	\$ 60,000	\$ 70,000	\$ 10,000	16.67%
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TOTAL ALL EXPENSES/RESERVES	\$ 490,000	\$ 496,310	\$ 6,310	1.29%
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