



**Highlands Condominiums
2013 vs 2014 Budget Comparison
Summary**

INCOME	Actual 2013	Budget 2014	Variance	
Total Income	\$ 110,334	\$ 105,288	\$ (5,046)	
EXPENSES				
Total Maintenance	\$ 4,151	\$ 13,360	\$ 9,209	#1
Total Landscaping	\$ 7,245	\$ 6,385	\$ (860)	#2
Total Parking	\$ 40,354	\$ 5,500	\$ (34,854)	#3
Total Utilities	\$ 44,769	\$ 45,310	\$ 541	
Total Pool	\$ 943	\$ 475	\$ (468)	
Total Tax & License	\$ 1,288	\$ 1,110	\$ (178)	
Total Payroll	\$ 6,825	\$ 7,080	\$ 255	
Total Payroll Taxes	\$ 1,471	\$ 1,395	\$ (77)	
Total Marketing	\$ -	\$ -	\$ -	
Total Administrative	\$ 13,835	\$ 13,010	\$ (825)	#4
Total Insurance	\$ 9,502	\$ 9,530	\$ 28	
Total Office	\$ 523	\$ 815	\$ 292	
Total Mortgage Interest	\$ -	\$ -	\$ -	
Total Non Operating	\$ 14,950	\$ 13,800	\$ (1,150)	
Total Expenses	\$ 146,226	\$ 118,150	\$ (28,076)	
Net Operating Income	\$ (35,891)	\$ (12,862)	\$ 23,030	

#1. 2013 budgeted for more roof repairs etc.

#2. 2013 includes \$750 for flowers and barrels

#3. budgeted \$5500 for Snow Removal and supplies

#4. includes \$1900 for Reserve Study and \$4000 for Annual Audit