Wentworth at the Willows Condo Corp
Operating Income & Expense Statement
DRAFT 2020 BUDGET

	Budget 2020	Actuals 2019	Budget 2019
Income			
Condo Fees	$49,200.00	$49,200.00	$49,200.00
Estoppel Fees	$600.00	$200.00	$600.00
Insurance Claim 004594867		$2,754.27	
TOTAL INCOME	$49,800.00	**$52,154.27**	$49,800.00
Expenses			
Operating Expenses:			
Street Light Repairs	$1,000.00	$2,220.00	$2,000.00
(Inv #75678-Sommerfeld pd in Jan/20)			
Security	$2,700.00	$2,649.28	$2,500.00
Landscaping	$3,000.00	$2,756.25	$3,500.00
Snow Removal & Sanding	$7,500.00	$6,195.00	$7,500.00
Street Sweeping	$1,000.00	$770.00	$1,000.00
Administration Expenses:			
Insurance	$1,200.00	$1,137.38	$1,200.00
Board Meeting (incl AGM)	$2,000.00	$1,038.19	$2,500.00
Accounting Expenses	$1,000.00	$30.00	$2,000.00
Legal Expenses	$3,000.00	$0.00	$3,000.00
Website	$500.00	$0.00	$500.00
(Inv #2019-01-M.Mellor pd in Jan/20)			
Office Supplies	$200.00	$0.00	$100.00
Bank Charges	$100.00	$107.97	$100.00
TOTAL EXPENSES	$23,200.00	$16,904.07	$25,900.00
Total Income	$49,800.00	$52,154.27	$49,800.00
Total Expense	$23,200.00	$16,904.07	$25,900.00
NET INCOME	$26,600.00	**$35,250.20**	$23,900.00
EQUITY - BEGINNING	$5,311.41	**$40,061.21**	
2019 Annual Reserve Fund Contribution		$70,000.00	
2020 Annual Reserve Fund Contribution	$35,000.00		
EQUITY - END OF YEAR		**$5,311.41**	

Wentworth at the Willows Condo Corp
Reserve Fund Statement
DRAFT 2020 BUDGET

		Budget 2020	Actuals 2019
RESERVE - BEGINNING		**$249,132.60**	**$189,743.85**
Allocation from Surplus		$35,000.00	$70,000.00
Interest Earned		$2,500.00	$2,220.77
Reserve Expense		$62,000.00	$12,832.02
Street Repairs	$25,000.00		
Fence Repairs	$37,000.00		
RESERVE - END OF YEAR		**$224,632.60**	**$249,132.60**