


**The Porches of Kennebunk Condominium Association**  
**Proposed budget for FY 2020**  
**January 1, 2020 - December 31, 2020**

The Porches of Kennebunk			
Proposed Budget 2020			
Account	Description	FY 2020 Budget	Notes for 2020 Budget
<b>INCOME:</b>			
06310	Condominium Fee Income	\$43,200.00	based on \$225/ 16 units
06311	Initial Start up Funds	\$1,800.00	based on 4 units @ \$450 each
06391	Developer Income	\$0.00	
06910	Interest Income	\$0.00	
	<b>Total Income</b>	<b>\$45,000.00</b>	
<b>EXPENSES:</b>			
Administrative			
07010	Management Fees	\$4,608.00	\$23/unit 2019; \$1 increase /unit (\$24/unit-16, 2020)
07040	Misc Admin Expense	\$20.00	postage, stamps, mailings
07280	Insurance	\$8,520.00	exp 8.30.20, proposing 4% increase thru Dec 31-10 units
	<b>Administrative</b>	<b>\$13,148.00</b>	
Grounds Services			
08050	Misc Landscape	\$3,950.00	Fall and Spring cleanups, black mulching, + screen trees and park areas
08055	Non Contractual Snow/Ice maint.	\$0.00	
08510	Grounds Contract	\$12,012.00	mowing all grass area, trimming all beds and wood line, blowing off driveways, roadways x 22 mowing/\$50x8 buildings; mowing field \$96/mowing x 11 mows; \$96x11 mowing commercial lot/sidewalk promenade
08520	Snow Removal/Salting Contract	\$10,075.00	based on 13 snow storms plowing roadways, \$25/snow blowing x 8 driveways; \$325/salting
	<b>Grounds</b>	<b>\$26,037.00</b>	
Maintenance			
09010	General Maint & Repair	\$0.00	
	<b>Maintenance</b>	<b>\$0.00</b>	
Utilities			
09610	Electricity	\$0.00	
09621	Hydrant	\$0.00	
	<b>Utilities</b>	<b>\$0.00</b>	
Reserve Contributions			
09702	Reserve interest	\$0.00	
09725	Start up Funds - reserves	\$1,800.00	
	Reserve Contribution	\$2,520.00	
	<b>Reserve Contributions</b>	<b>\$4,320.00</b>	
	<b>TOTAL EXPENSES</b>	<b>\$43,505.00</b>	
	<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>\$1,495.00</b>	