

The Club at Norwich Inn & Spa Inc

2017 Ratified Budget

| | <u>2017 Budget</u> | |
|-----------------------------------|--------------------|---------|
| Revenue | | |
| Common Charges | 616,657.00 | |
| Late Fees | - | |
| Rental Income | 750.00 | |
| Laundry Income | 6,200.00 | |
| Misc Income | - | |
| Total Revenue | <u>623,607.00</u> | 100.00% |
| Expense | | |
| Grounds Maintenance | | |
| Lawn Care - Contracted | 49,000.00 | |
| Fertilization | 1,700.00 | |
| Irrigation | 4,500.00 | |
| Landscape | 6,000.00 | |
| Tree Care | 10,000.00 | |
| Snow Removal - Contracted | 42,000.00 | |
| Pools | 10,000.00 | |
| Ponds | 1,500.00 | |
| Fence | - | |
| GM Supplies | 6,000.00 | |
| GM Services (Contractor) | 6,000.00 | |
| Total Grounds Maintenance | <u>136,700.00</u> | 21.92% |
| Building Maintenance | | |
| HVAC | 75,000.00 | |
| Trash Removal | 6,152.00 | |
| Pest Control | 3,000.00 | |
| Pumps & Generator | 1,800.00 | |
| Fire Protection | 3,500.00 | |
| Chimney | 4,000.00 | |
| Custodial Supplies | 3,000.00 | |
| Building Repair Supplies | 12,000.00 | |
| BM Services (Contractor) | 18,000.00 | |
| Total Building Maintenance | <u>126,452.00</u> | 20.28% |
| On-Site Maintenance | | |
| Wages, OT & Taxes | 82,642.00 | |
| Health Insurance | 1,200.00 | |
| Workers Compensation | 10,000.00 | |
| Payroll Processing Fees | 2,255.00 | |
| Contract Labor | 6,000.00 | |
| Auto Insurance | 1,652.00 | |
| Truck / Utility Vehicle Expense | 3,000.00 | |
| Total On-Site Maintenance | <u>106,749.00</u> | 17.12% |

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| Utilities | | |
| Electric | 33,550.00 | |
| Gas | 10,200.00 | |
| Water | 19,100.00 | |
| Sewer | 3,750.00 | |
| Internet / Phone / Cable | 7,080.00 | |
| Utilities - Other | - | |
| Total Utilities | 73,680.00 | 11.82% |
| Insurance | | |
| Property Package | 71,093.00 | |
| D&O | 1,745.00 | |
| Umbrella | 3,542.00 | |
| Casualty (Deductible) | 50,000.00 | |
| Total Insurance | 126,380.00 | 20.27% |
| Administration | | |
| Property Management Fees | 36,156.00 | |
| Legal Fees | 2,750.00 | |
| Accounting (CPA) | 4,800.00 | |
| Administrative | 3,100.00 | |
| Bank Fees | 240.00 | |
| Taxes & Fees | 600.00 | |
| Bad Debt | - | |
| Total Administration | 47,646.00 | 7.64% |
| Reserve Contribution | 6,000.00 | 0.96% |
| Total Expense | 623,607.00 | |
| Surplus/Deficit | 0.00 | |