City Park Co-op Budget 2021-2022

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	2021-22 Proposed Budget	2020-21 Revised Budget	2020-21 Projected Actual	2019-20 Audited Actual	NOTES
REVENUE:					
RENTAL INCOME					
3001 Market rental income	$ 4,157,820	$ 4,157,820	$ 3,838,752	$ 4,052,342	
3001A Market Vacancies	$ (45,000)	$ (70,000)	$ (50,000)	$ (50,015)	
Net Market Revenue	**$ 4,112,820**	**$ 4,087,820**	**$ 3,788,752**	**$ 4,002,327**	
3006 Market Rent RGI Units	$ 4,326,068	$ 4,366,068	$ 4,551,273	$ 4,243,001	
Less RGI Subsidy allocated	$ (2,820,444)	$ (2,820,444)	$ (2,820,444)	$ (2,740,856)	
RGI Revenue from Members	**$ 1,505,624**	**$ 1,545,624**	**$ 1,730,829**	**$ 1,502,144**	
3007 CITY RGI SUBSIDY	$ 2,386,464	$ 2,386,464	$ 2,340,417	$ 2,358,477	
3002 Commercial rent	$ 43,000	$ 43,000	$ 38,785	$ 47,788	
TOTAL HOUSING\COMMERCIAL REVE	**$ 8,047,908**	**$ 8,062,908**	**$ 7,898,783**	**$ 7,910,736**	
3003 Member\tenant parking	$ 173,153	$ 164,040	$ 169,223	$ 157,719	
3101 Non-resident parking	$ 255,824	$ 180,824	$ 218,717	$ 258,611	
3111 Commercial Parking (Wood St/484/	$ 330,000	$ 250,000	$ 231,301	$ 341,553	
3102 Laundry revenue	$ 110,000	$ 110,000	$ 82,538	$ 88,498	
3105 Application fees & other	$ 5,000	$ 5,000	$ 1,550	$ 12,185	
SHRRP Amortization	$ -	$ -	$ -	$ 249,302	
SHRRP Revenue					
TOTAL OTHER INCOME	**$ 873,977**	**$ 709,864**	**$ 703,329**	**$ 1,107,869**	
3103 Investment interest	$ 8,000	$ 8,000	$ 8,000	$ 8,038	
3104 Mortgage & prop tax subsidies	$ 2,091,240	$ 2,011,901	$ 2,091,240	$ 2,106,846	
3109 Surplus Sharing	$ -	$ -	$ -	$ 10,745	
	$ 2,091,240	**$ 2,011,901**	**$ 2,091,240**	**$ 2,117,591**	
TOTAL REVENUE	**$ 11,021,125**	**$ 10,792,673**	**$ 10,701,352**	**$ 11,144,233**	
EXPENSES					
Salaries: Maintenance	$ 698,975	$ 594,315	$ 556,530	$ 563,612	
Temporary help: Main.	$ -	$ -	$ -	$ 57,226	
Employee benefits: Main.	$ 76,000	$ 89,956	$ 90,039	$ 80,137	
Employee benefits: Security	$ 57,396	$ 28,396	$ 34,965	$ 47,811	
Security Contract	$ 20,000	$ 60,000	$ 81,945	$ 102,106	
Security personnel	$ 403,669	$ 383,605	$ 296,191	$ 337,064	
TOTAL MAINTENANCE/SECURITY LAB	**$ 1,256,039**	**$ 1,156,272**	**$ 1,059,670**	**$ 1,187,955**	
MAINTENANCE & SUPPLIES					
4101 Roofing	$ 5,000	$ 5,000	$ 5,737	$ 361	
TOTAL ROOFING EXPENSE	**$ 5,000**	**$ 5,000**	**$ 5,737**	**$ 361**	
4201 Door\lock common area	$ 3,000	$ 3,000	$ 6,219	$ 6,973	
4202 Tile & floor repair	$ 35,000	$ 35,000	$ 33,694	$ 37,770	
4203 Pest control	$ 60,000	$ 60,000	$ 51,321	$ 65,801	

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4204 Windows & screens c\a	$ 2,000	$ 2,000	$ 1,500	$ 5,261	
4224 Window & screens ensuite	$ 2,000	$ 2,000	$ 2,346	$ -	
4205 Carpet\mat maintenance	$ 5,000	$ 5,000	$ 9,198	$ 413	
4207 Cleaning supplies	$ 20,000	$ 20,000	$ 36,636	$ 15,668	
4209 Hardware	$ 30,000	$ 30,000	$ 23,370	$ 36,147	
4210 Floor refinishing	$ 50,000	$ 50,000	$ 30,514	$ 47,702	
4214 Door\lock ensuite	$ 3,000	$ 3,000	$ 7,152	$ -	
4216 Heating pumps	$ 10,000	$ 10,000	$ 10,000	$ 3,190	
4217 Uniforms	$ 20,000	$ 20,000	$ 14,303	$ 19,067	
4218 Building general	$ 95,000	$ 95,000	$ 56,244	$ 80,239	
4222 Power wash Garage	$ 25,000	$ 5,000	$ 26,463	$ -	
TOTAL BUILDING GENERAL EXPENSE	**$ 360,000**	**$ 340,000**	**$ 308,959**	**$ 318,231**	
4301 Caulking & insulation	$ 1,000	$ 1,000	$ 1,000	$ -	
TOTAL ENERGY CONV. EXPENSE	**$ 1,000**	**$ 1,000**	**$ 1,000**	**$ -**	
4401 Elevator repairs	$ 8,000	$ 8,000	$ 5,622	$ 1,692	
4402 Elevator contract	$ 45,000	$ 45,000	$ 44,946	$ 44,687	
4403 Elevator license \ fees	$ 2,500	$ 2,500	$ 4,244	$ 5,736	
TOTAL ELEVATOR EXPENSE	**$ 55,500**	**$ 55,500**	**$ 54,812**	**$ 52,115**	
4501 Electrical repairs	$ 16,000	$ 16,000	$ 19,708	$ 17,945	
4502 Electrical supplies	$ 10,500	$ 10,500	$ 10,436	$ 8,495	
TOTAL ELECTRICAL SYS. EXPENSE	**$ 26,500**	**$ 26,500**	**$ 30,144**	**$ 26,440**	
4602 Boilers\repairs	$ 20,000	$ 20,000	$ 20,760	$ 34,433	
4603 Garage and gate repairs	$ 10,000	$ 10,000	$ 5,983	$ 8,948	
4604 Stove repairs	$ 2,000	$ 2,000	$ 2,000	$ 219	
4605 Fridge repairs	$ 2,000	$ 2,000	$ 2,277	$ 1,164	
4606 Small equip. purchase	$ 10,000	$ 10,000	$ 6,000	$ 4,801	
4609 Fan repairs	$ 10,000	$ 10,000	$ 4,244	$ 2,911	
TOTAL EQUIPMENT EXPENSE	**$ 54,000**	**$ 54,000**	**$ 41,264**	**$ 52,476**	
4701 Landscaping supplies	$ 5,000	$ 5,000	$ -	$ -	
4702 Landscaping contract	$ 47,000	$ 47,000	$ 57,553	$ 50,658	
4703 Snow removal, Ice Melter	$ 26,000	$ 26,000	$ 26,000	$ 20,165	
4705 Vehicle expense	$ 4,000	$ 4,000	$ 4,000	$ 2,632	
TOTAL GROUNDS EXPENSE	**$ 82,000**	**$ 82,000**	**$ 87,553**	**$ 73,455**	
4801 Water treatment	$ 10,000	$ 10,000	$ 10,634	$ 7,775	
4802 Heating repairs c\a	$ 25,000	$ 25,000	$ 19,041	$ 59,564	
4803 Heating repairs ensuite	$ 25,000	$ 25,000	$ 10,729	$ 2,948	
4804 Water pumps	$ 5,000	$ 5,000	$ 5,000	$ 11,587	
4805 Plumbing repairs ensuite	$ 25,000	$ 25,000	$ 27,377	$ 43,118	
4806 Plumbing repairs c\a	$ 25,000	$ 25,000	$ 24,306	$ 39,111	
4807 Bathtub refinishing	$ 20,000	$ 20,000	$ 9,410	$ 26,193	
4808 Heating & plumbing emerg.	$ 5,000	$ 5,000	$ 5,000	$ -	
4809 Booster pumps	$ 5,000	$ 5,000	$ 5,000	$ 924	
4811 LeacShield Contract	$ 31,576	$ 31,576	$ 31,575	$ 27,937	
TOTAL HEATING\PLUMBING EXPENSE	**$ 176,576**	**$ 176,576**	**$ 148,071**	**$ 219,158**	

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4902 Painting contract	$ 73,000	$ 73,000	$ 80,383	$ 91,086	
TOTAL PAINTING EXPENSE	**$ 73,000**	**$ 73,000**	**$ 80,383**	**$ 91,086**	
5001 Refuse removal	$ 3,000	$ 3,000	$ 2,478	$ -	
5002 Compactor repairs	$ 10,000	$ 10,000	$ 5,356	$ 3,755	
TOTAL WASTE REMOVAL EXPENSE	**$ 13,000**	**$ 13,000**	**$ 7,834**	**$ 3,755**	
5101 Life safety systems	$ 60,000	$ 60,000	$ 63,073	$ 108,957	
Camera and fob systems	$ 65,688				
TOTAL LIFE SAFETY EXPENSE	**$ 125,688**	**$ 60,000**	**$ 63,073**	**$ 108,957**	
5303 Signage	$ 3,000	$ 3,000	$ 3,000	$ 3,369	
TOTAL SIGNAGE EXPENSE	**$ 3,000**	**$ 3,000**	**$ 3,000**	**$ 3,369**	
TOTAL MAINTENANCE & SUPPLIES	**$ 975,264**	**$ 889,576**	**$ 831,829**	**$ 949,403**	
5401 Electricity	$ 204,286	$ 235,000	$ 235,845	$ 216,588	
5501 Fuel	$ 379,609	$ 402,000	$ 401,678	$ 345,112	
5601 Water & sewage	$ 545,954	$ 530,000	$ 530,115	$ 476,349	
5650 Garbage collection fees	$ 90,649	$ 88,000	$ 87,100	$ 67,465	
TOTAL UTILITIES	**$ 1,220,496**	**$ 1,255,000**	**$ 1,254,737**	**$ 1,105,513**	
5801 Municipal taxes	$ 1,004,339	$ 925,000	$ 1,004,339	$ 972,980	
TOTAL MUNICIPAL TAXES	**$ 1,004,339**	**$ 925,000**	**$ 1,004,339**	**$ 972,980**	
5901 Insurance	$ 170,955	$ 161,400	$ 160,515	$ 159,293	
TOTAL INSURANCE	**$ 170,955**	**$ 161,400**	**$ 160,515**	**$ 159,293**	
6002 Bad debt allowance	$ 15,000	$ 15,000	$ 16,250	$ 44,688	
TOTAL BAD DEBT ALLOWANCE	**$ 15,000**	**$ 15,000**	**$ 16,250**	**$ 44,688**	
6101 Co-op Sector fees\meetings	$ 28,000	$ 28,000	$ 28,873	$ 27,936	
6201 Salaries	$ 405,537	$ 373,000	$ 362,572	$ 161,894	
6401 Employee benefits	$ 49,000	$ 40,000	$ 41,822	$ 22,595	
6801 Management fees	$ -	$ 44,152	$ 12,152	$ 318,311	
TOTAL ADMINISTRATION EXPENSE	**$ 482,537**	**$ 485,152**	**$ 445,419**	**$ 530,736**	
6501 Telephone & fax	$ 36,000	$ 36,000	$ 44,742	$ 40,961	
6502 Advertising	$ 2,500	$ 2,500	$ 3,059	$ 1,679	
6503 Courier\postage	$ 1,300	$ 1,300	$ 444	$ 346	
TOTAL TRANS & COMM. EXPENSE	**$ 39,800**	**$ 39,800**	**$ 48,245**	**$ 42,986**	
6601 Legal Fees	$ 75,000	$ 75,000	$ 49,561	$ 76,010	
6602 Credit reports expense	$ 3,000	$ 3,000	$ 310	$ 1,189	
6603 Consulting fees	$ 60,500	$ 60,500	$ 37,085	$ 5,316	
6604 Bank charges\interest	$ 5,000	$ 5,000	$ 4,301	$ 5,740	
TOTAL MATERIAL & SERVICES	**$ 143,500**	**$ 143,500**	**$ 91,257**	**$ 88,255**	
6701 Office supplies	$ 15,000	$ 15,000	$ 15,915	$ 20,935	

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6702 Staff pagers\radios	$ 600	$ 600	$ -	$ -	
6703 Copying	$ 18,600	$ 18,600	$ 18,427	$ 23,270	
6140 office equipment/Software Purchas	$ 30,000	$ 30,000	$ 30,000	$ 69,505	
6141 IT Support	$ 12,000	$ 12,000	$ 12,501	$ 10,258	
TOTAL SUPPLIES	**$ 76,200**	**$ 76,200**	**$ 76,843**	**$ 123,967**	
6901 Audit	$ 23,000	$ 23,000	$ 21,433	$ 19,315	
TOTAL AUDIT EXPENSE	**$ 23,000**	**$ 23,000**	**$ 21,433**	**$ 19,315**	
7001 Board of Directors	$ 500	$ 500	$ 500	$ 9,274	
7004 Maintenance Committee	$ -	$ -	$ -	$ (1,847)	
7005 Community development	$ 1,500	$ 1,500	$ 118	$ 3,159	
7006 Member selection / Welcome	$ 750	$ 750	$ -	$ 373	
7009 Landscape Project	$ 7,000	$ 7,000	$ 3,455	$ 7,701	
7010 Newsletter / Link	$ 500	$ 500	$ 45	$ 4,852	
7011 Finance	$ -	$ -	$ -	$ 206	
7012 Education \training develop\confere	$ 3,500	$ 3,500	$ -	$ 3,039	
7015 Archive	$ -	$ -	$ -	$ -	
7017 Aging in place Committee	$ 1,500	$ 1,500	$ 500	$ 1,571	
7018 Seasonal Light Committee	$ -	$ -	$ -	$ 453	
7019 Library Project	$ -	$ -	$ -	$ -	
7020 Christmas Drop in	$ 800	$ 800	$ -	$ 1,013	
TOTAL BOARD\COMMITTEE EXPENSE	**$ 16,050**	**$ 16,050**	**$ 4,618**	**$ 29,794**	
8001 Capital reserve	$ 595,865	$ 499,281	$ 599,281	$ 585,407	
TOTAL CAPITAL RESERVE	**$ 595,865**	**$ 499,281**	**$ 599,281**	**$ 585,407**	
TOTAL OPERATING EXPENSES	**$ 6,019,046**	**$ 5,685,231**	**$ 5,614,438**	**$ 5,840,293**	
9901 Mortgage interest	$ 842,408	$ 842,408	$ 997,141	$ 985,347	
9902 Mortgage principal	$ 4,040,214	$ 4,040,214	$ 3,885,481	$ 3,903,997	
9903 Amortization SHRRP assets				$ 251,083	
Amortization & Interest on Capital assets	$ 121,148	$ 121,148	$ 121,148	$ 133,664	
TOTAL AMORTIZATION	**$ 5,003,770**	**$ 5,003,770**	**$ 5,003,770**	**$ 5,274,091**	
TOTAL NON-OPERATING EXPENSES	$ 5,003,770	$ 5,003,770	$ 5,003,770	$ 5,274,091	
TOTAL EXPENSES	**$ 11,022,816**	**$ 10,689,001**	**$ 10,618,208**	**$ 11,114,383**	
NET SHELTER INCOME	**$ (1,691)**	**$ 103,672**	**$ 83,143**	**$ 29,849**	
BALCONY PROJECT ASSESMENT					
9920 Members contribution (NS)	$ 150,360	$ 84,360	$ 75,924	$ 82,770	
9930 Less: loan interest	$ 40,078	$ 40,078	$ 40,779	$ 35,208	
9931 Less: loan principal	$ 131,348	$ 131,348	$ 129,934	$ 136,218	
NET BALCONY AMORTIZATION	**$ (21,066)**	**$ (87,066)**	**$ (94,788)**	**$ (88,657)**	
NON-SHELTER ACTIVITY (BULK TV)					
9970 Bulk TV charge	$ 312,541	$ 300,528	$ 302,521	$ 289,339	

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	2021-22 Proposed Budget	2020-21 Revised Budget	2020-21 Projected Actual	2019-20 Audited Actual	NOTES
9971 Member contribution	$ 319,200	$ 302,940	$ 303,736	$ 292,355	
NET NON SHELTER (BULK TV)	**$ (6,659)**	**$ (2,412)**	**$ (1,216)**	**$ (3,016)**	
NON-SHELTER ACTIVITY (SSF)					
9950 Member non-shelter income	$ 36,960	$ 36,960	$ 36,961	$ 36,530	
9961 Principal- sec support	$ 20,183	$ 20,183	$ 20,301	$ -	
9962 Interest - sec support	$ 524	$ 524	$ 456	$ -	
NON SHELTER BEFORE RESERVE	**$ 16,253**	**$ 16,253**	**$ 16,204**	**$ 36,530**	
9969 Allocation to reserve					
NET NON SHELTER	**$ 1,846**	**$ (68,401)**	**$ (77,368)**	**$ (49,111)**	
SURPLUS \ (LOSS)	**$ 155**	**$ 35,271**	**$ 5,775**	**$ (19,261)**	