

**B0757 Milford Country Club Condominium Trust  
FYE 2021 Budget**

**FIRSTSERVICE RESIDENTIAL MASSACHUSETTS**  
<https://milfordcountryclub.connectresident.com/>

| Description                          | 4/30/2020         | 4/30/2020         | 2019-2020         | Approved          | 2021 % Change  |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|----------------|
|                                      | YTD Actual        | YTD Budget        | Approved Budget   | 2021 Budget       |                |
| <b>OPERATING FUND</b>                |                   |                   |                   |                   |                |
| <b>REVENUE</b>                       |                   |                   |                   |                   |                |
| 40000 Assessment                     | \$ 691,634        | \$ 691,603        | \$ 754,481        | \$ 777,115        | 3.00%          |
| <b>TOTAL ASSESSMENTS</b>             | <b>\$ 691,634</b> | <b>\$ 691,603</b> | <b>\$ 754,481</b> | <b>\$ 777,115</b> | <b>3.00%</b>   |
| 42340 Miscellaneous Income           | \$ 35             | \$ 88             | \$ 100            | \$ 100            | 0.00%          |
| 42695 Golf Clubhouse Rental Income   | \$ 4,950          | \$ 3,212          | \$ 3,500          | \$ 3,500          | 0.00%          |
| 42700 Golf Outside Members           | \$ 1,640          | \$ 3,200          | \$ 4,000          | \$ 3,500          | -12.50%        |
| 43000 Late Fees                      | \$ 3,225          | \$ 1,375          | \$ 1,500          | \$ 4,000          | 166.67%        |
| 43075 Legal Attorney Fees            | \$ -              | \$ -              | \$ -              | \$ 1,500          | 100.00%        |
| 43120 Returned Items NSF Fee         | \$ 200            | \$ -              | \$ -              | \$ -              | 0.00%          |
| 43150 Violation Fees                 | \$ 50             | \$ -              | \$ -              | \$ -              | 0.00%          |
| <b>TOTAL OTHER REVENUE</b>           | <b>\$ 10,100</b>  | <b>\$ 7,875</b>   | <b>\$ 9,100</b>   | <b>\$ 12,600</b>  | <b>38.46%</b>  |
| <b>TOTAL REVENUE</b>                 | <b>\$ 701,734</b> | <b>\$ 699,478</b> | <b>\$ 763,581</b> | <b>\$ 789,715</b> | <b>3.42%</b>   |
| <b>EXPENSES</b>                      |                   |                   |                   |                   |                |
| 51510 Copier Service Contract        | \$ 399            | \$ 1,837          | \$ 2,000          | \$ 1,000          | -50.00%        |
| 51610 Annual Registration            | \$ -              | \$ 275            | \$ 300            | \$ 300            | 0.00%          |
| 52230 Supplies Office                | \$ 3,175          | \$ 2,750          | \$ 3,000          | \$ 3,000          | 0.00%          |
| <b>TOTAL ADMINISTRATIVE</b>          | <b>\$ 3,574</b>   | <b>\$ 4,862</b>   | <b>\$ 5,300</b>   | <b>\$ 4,300</b>   | <b>-18.87%</b> |
| 53015 Insurance Auto                 | \$ -              | \$ 1,155          | \$ 1,265          | \$ 1,542          | 21.90%         |
| 53190 Insurance Property Liability   | \$ 79,477         | \$ 79,750         | \$ 87,000         | \$ 82,371         | -5.32%         |
| 53500 Insurance Claim                | \$ -              | \$ -              | \$ -              | \$ -              | 0.00%          |
| 54205 Sewer Betterment Tax           | \$ -              | \$ 913            | \$ 1,000          | \$ 1,000          | 0.00%          |
| 54255 Federal and State Income Taxes | \$ 1,937          | \$ 1,287          | \$ 1,400          | \$ 1,400          | 0.00%          |
| 54330 State Income Tax               | \$ -              | \$ 275            | \$ 300            | \$ 300            | 0.00%          |
| <b>TOTAL INSURANCE &amp; TAXES</b>   | <b>\$ 81,414</b>  | <b>\$ 83,380</b>  | <b>\$ 90,965</b>  | <b>\$ 86,613</b>  | <b>-4.78%</b>  |
| 55005 Accounting Services            | \$ 4,350          | \$ 4,500          | \$ 4,500          | \$ 4,500          | 0.00%          |
| 55025 Advertising                    | \$ -              | \$ 418            | \$ 450            | \$ 450            | 0.00%          |
| 55235 Legal Fees                     | \$ 1,320          | \$ 3,663          | \$ 4,000          | \$ 4,000          | 0.00%          |
| 55570 Management Services            | \$ 45,066         | \$ 46,134         | \$ 50,324         | \$ 50,718         | 0.78%          |
| <b>TOTAL PROFESSIONAL FEES</b>       | <b>\$ 50,736</b>  | <b>\$ 54,715</b>  | <b>\$ 59,274</b>  | <b>\$ 59,668</b>  | <b>0.66%</b>   |
| 57145 Benefits Medical Insurance     | \$ 1,890          | \$ -              | \$ -              | \$ 11,000         | 100.00%        |
| 58010 Wages Administrative           | \$ 6,730          | \$ 16,038         | \$ 17,500         | \$ 10,000         | -42.86%        |
| 58430 Maintenance Payroll            | \$ 7,317          | \$ 7,337          | \$ 8,000          | \$ 8,000          | 0.00%          |
| 58750 Golf Club Maint Payroll        | \$ 84,791         | \$ 82,500         | \$ 90,000         | \$ 104,600        | 13.96%         |
| <b>TOTAL SALARIES &amp; BENEFITS</b> | <b>\$ 100,728</b> | <b>\$ 105,875</b> | <b>\$ 115,500</b> | <b>\$ 133,600</b> | <b>15.67%</b>  |
| 59000 Electricity                    | \$ 7,939          | \$ 9,163          | \$ 10,000         | \$ 10,000         | 0.00%          |
| 59300 Gas                            | \$ 3,616          | \$ 2,750          | \$ 3,000          | \$ 4,000          | 33.33%         |
| 59550 Fuel                           | \$ 1,492          | \$ 231            | \$ 250            | \$ -              | 0.00%          |
| 59565 Fuel Van                       | \$ 876            | \$ 2,750          | \$ 3,000          | \$ -              | 0.00%          |
| 59630 Internet                       | \$ -              | \$ -              | \$ -              | \$ 3,000          | 100.00%        |
| 59660 Telephone                      | \$ 3,492          | \$ 2,583          | \$ 2,800          | \$ 3,800          | 35.71%         |
| 59705 Trash                          | \$ 3,352          | \$ 3,212          | \$ 3,500          | \$ 3,500          | 0.00%          |
| 59800 Water Sewer                    | \$ 4,721          | \$ 3,663          | \$ 4,000          | \$ 5,000          | 25.00%         |
| <b>TOTAL UTILITIES</b>               | <b>\$ 25,488</b>  | <b>\$ 24,352</b>  | <b>\$ 26,550</b>  | <b>\$ 29,300</b>  | <b>10.36%</b>  |

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|---------------------------------------|--------------------|-------------------|-------------------|-------------------|-----------------|
|                                       | YTD Actual         | YTD Budget        | Approved Budget   | 2021 Budget       |                 |
| 60245 Deck Refurbishing               | \$ 2,700           | \$ 13,750         | \$ 15,000         | \$ 15,000         | 0.00%           |
| 60255 Gutter                          | \$ 4,237           | \$ 3,212          | \$ 3,500          | \$ 4,000          | 14.29%          |
| 61940 Landscaping                     | \$ 105,958         | \$ 96,250         | \$ 110,000        | \$ 110,000        | 0.00%           |
| 62070 Pruning Tree Removal            | \$ 9,950           | \$ 11,913         | \$ 13,000         | \$ 13,000         | 0.00%           |
| 62085 Sand/Salt/Ice Melt              | \$ 6,875           | \$ 9,000          | \$ 9,000          | \$ 9,000          | 0.00%           |
| 62100 Snow Removal                    | \$ 19,873          | \$ 14,000         | \$ 14,000         | \$ 14,000         | 0.00%           |
| 63310 Pest Control                    | \$ 5,337           | \$ 5,500          | \$ 6,000          | \$ 6,000          | 0.00%           |
| <b>TOTAL BUILDING &amp; GROUNDS</b>   | <b>\$ 154,930</b>  | <b>\$ 153,625</b> | <b>\$ 170,500</b> | <b>\$ 171,000</b> | <b>0.29%</b>    |
| 64070 Miscellaneous RM                | \$ 11,992          | \$ 5,500          | \$ 6,000          | \$ 10,000         | 66.67%          |
| 64235 Chimney RM                      | \$ 1,637           | \$ 2,750          | \$ 3,000          | \$ 2,000          | -33.33%         |
| 64390 Roof RM                         | \$ 2,463           | \$ 3,683          | \$ 4,000          | \$ 4,000          | 0.00%           |
| 64655 Vehicle RM                      | \$ 1,484           | \$ 3,212          | \$ 3,500          | \$ 2,000          | -42.86%         |
| 65220 Building Maintenance            | \$ 22,110          | \$ 9,163          | \$ 10,000         | \$ 14,742         | 47.42%          |
| 66730 Inspections Fire Hydrant        | \$ 5,256           | \$ 5,667          | \$ 6,000          | \$ 6,000          | 0.00%           |
| <b>TOTAL REPAIR &amp; MAINTENANCE</b> | <b>\$ 44,942</b>   | <b>\$ 29,975</b>  | <b>\$ 32,500</b>  | <b>\$ 38,742</b>  | <b>19.21%</b>   |
| 70240 Painting                        | \$ 41,149          | \$ 25,663         | \$ 28,000         | \$ 28,000         | 0.00%           |
| <b>TOTAL CLUB GENERAL</b>             | <b>\$ 41,149</b>   | <b>\$ 25,663</b>  | <b>\$ 28,000</b>  | <b>\$ 28,000</b>  | <b>0.00%</b>    |
| 72338 Clubhouse HVAC                  | \$ 1,064           | \$ 913            | \$ 1,000          | \$ 1,000          | 0.00%           |
| 72394 Clubhouse Supplies              | \$ 1,058           | \$ 1,837          | \$ 2,000          | \$ 2,000          | 0.00%           |
| <b>TOTAL CLUBHOUSE</b>                | <b>\$ 2,122</b>    | <b>\$ 2,750</b>   | <b>\$ 3,000</b>   | <b>\$ 3,000</b>   | <b>0.00%</b>    |
| 72712 Golf Club Equipment RM          | \$ 18,066          | \$ 4,587          | \$ 5,000          | \$ 5,000          | 0.00%           |
| 72902 Golf Course Fertilization       | \$ 16,457          | \$ 10,000         | \$ 12,000         | \$ 12,000         | 0.00%           |
| 72908 Golf Course Irrigation RM       | \$ 4,405           | \$ 2,750          | \$ 3,000          | \$ 3,000          | 0.00%           |
| 72914 Golf Course Pond Treatment      | \$ 3,169           | \$ 5,896          | \$ 6,434          | \$ 6,434          | 0.00%           |
| 72920 Golf Course Sand Loam           | \$ -               | \$ 913            | \$ 1,000          | \$ 1,000          | 0.00%           |
| 72926 Golf Course Supplies            | \$ 2,833           | \$ 2,750          | \$ 3,000          | \$ 3,000          | 0.00%           |
| <b>TOTAL GOLF CLUB</b>                | <b>\$ 44,930</b>   | <b>\$ 26,896</b>  | <b>\$ 30,434</b>  | <b>\$ 30,434</b>  | <b>0.00%</b>    |
| 73504 Pool Attendant and chemicals    | \$ 20,578          | \$ 18,998         | \$ 18,998         | \$ 22,700         | 19.49%          |
| 73536 Pool Furniture RM               | \$ -               | \$ 417            | \$ 500            | \$ 500            | 0.00%           |
| 73568 Pool Permits & Licenses         | \$ 100             | \$ -              | \$ 200            | \$ 200            | 0.00%           |
| <b>TOTAL POOL OPERATIONS</b>          | <b>\$ 20,678</b>   | <b>\$ 19,415</b>  | <b>\$ 19,698</b>  | <b>\$ 23,400</b>  | <b>18.79%</b>   |
| 77000 Transfer to Reserves            | \$ 156,300         | \$ 166,518        | \$ 181,658        | \$ 181,658        | 0.00%           |
| <b>TOTAL OPERATING EXPENSES</b>       | <b>\$ 726,991</b>  | <b>\$ 698,026</b> | <b>\$ 763,379</b> | <b>\$ 789,715</b> | <b>3.45%</b>    |
| <b>NET OPERATING INCOME/(LOSS)</b>    | <b>\$ (25,257)</b> | <b>\$ 1,452</b>   | <b>\$ 202</b>     | <b>\$ -</b>       | <b>-100.00%</b> |

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|------------------------------------|-----------------------|-------------------|---------------------|---------------------|-------------------|-----------------|
|                                    | YTD<br>Actual         | YTD<br>Budget     | Approved Budget     | 2021 Budget         |                   |                 |
| <b>RESERVE FUND</b>                |                       |                   |                     |                     |                   |                 |
| <b>RESERVE OTHER REVENUE</b>       |                       |                   |                     |                     |                   |                 |
| 49345                              | Interest Income       | \$ 3,241          | \$ -                | \$ -                | \$ 0              | 0.00%           |
| 49705                              | Transfer fr Operating | \$ 156,300        | \$ 166,518          | \$ 181,658          | \$ 181,658        | 0.00%           |
| <b>TOTAL RESERVE OTHER REVENUE</b> |                       | <b>\$ 159,541</b> | <b>\$ 166,518</b>   | <b>\$ 181,658</b>   | <b>\$ 181,658</b> | <b>0.00%</b>    |
| <b><u>EXPENSES</u></b>             |                       |                   |                     |                     |                   |                 |
| 87210                              | Decks                 | \$ -              | \$ 5,500            | \$ 6,000            | \$ 10,000         | 66.67%          |
| 87214                              | Drainage              | \$ 10,000         | \$ 9,163            | \$ 10,000           | \$ 5,000          | -50.00%         |
| 87800                              | Asphalt Resurface     | \$ 15,295         | \$ 229,163          | \$ 250,000          | \$ 20,000         | -92.00%         |
| 88302                              | Irrigation            | \$ 347            | \$ -                | \$ -                | \$ -              | 0.00%           |
| 88404                              | Carpentry             | \$ 37,165         | \$ 50,413           | \$ 55,000           | \$ 50,000         | -9.09%          |
| 90060                              | Golf Cart             | \$ -              | \$ -                | \$ -                | \$ -              | 0.00%           |
| 82010                              | Interest Expense      | \$ 1,915          | \$ -                | \$ -                | \$ -              | 0.00%           |
| <b>TOTAL RESERVE EXPENSES</b>      |                       | <b>\$ 64,722</b>  | <b>\$ 294,239</b>   | <b>\$ 321,000</b>   | <b>\$ 85,000</b>  | <b>-73.52%</b>  |
| <b>NET RESERVE INCOME/(LOSS)</b>   |                       | <b>\$ 94,819</b>  | <b>\$ (127,721)</b> | <b>\$ (139,342)</b> | <b>\$ 96,658</b>  | <b>-169.37%</b> |