

Budget 2017

Ordinary Income/Expense	Cat. No.	2016	2017
INCOME			
Dues	4010	\$ 302,400	\$324,000
Garage Dues	4020	\$ 5,250	\$7,200
Garage Rent	4021	\$ 19,200	\$16,200
Rental Income-Manager Apt	4022	\$ 12,000	\$10,200
Guest Suites - Taxable	4050	\$ 7,650	\$7,880
Clubhouse & Pool	4075	\$ 1,651	\$1,700
Interest earned	4100	\$ 304	\$1,040
Late Fee Income	4174	\$ 2,315	\$4,040
Miscellaneous Income	4175	\$ 21,978	\$8,500
Foreclosed Units Recuperation (2)	4176	\$ 12,621	\$0
Garages-Real Estate Sales	4180	\$ 16,667	\$13,500
GRAND TOTAL INCOME		\$ 402,036	\$394,260
GENERAL EXPENSES - 5000			
		2016	2017
Equipment	5005	\$0	\$0
Board Compensation	5006	\$ 12,600	\$10,800
Trash Collection	5010	\$ 13,733	\$13,576
Water	5015	\$ 36,465	\$40,000
Sewer	5020	\$ 12,903	\$14,000
Storm Water		\$ 6,732	\$7,710
Repairs	5025	\$ 10,000	\$10,745
Lawn Care	5030	\$ 21,109	\$25,000
Licenses	5031	\$ 242	\$242
Snow Removal	5035	\$ 17,000	\$19,000
Landscape Maintenance	5040	\$ 6,500	\$2,000
Trees & Shrubs	5041	\$ 6,000	\$0
Miscellaneous	5050	\$ 2,040	\$1,200
Pest Control	5055	\$ 6,220	\$6,539
Hazard & Liability Insurance	5060	\$ 48,352	\$38,334
Legal	5070	\$ 7,500	\$2,500
Accounting	5071	\$ 2,000	\$2,000
Lock/Key	5072	\$ 100	\$100
Postage and Delivery	5075	\$ 661	\$680
Bank Charges	5080	\$ 16	\$16
Light Bulbs	5085	\$ 1,060	
Office Supplies	5090	\$ 1,060	\$1,000
Computer Expenses	5095	\$ 500	\$250
Wages - Assistant Manger	5098	\$ 16,800	\$16,800
Office Assistant	5099	\$ 11,700	\$10,000
Workers Comp	5105		\$3,560
Management Fees On-Site	5100	\$ 58,160	\$58,160
FICA Expenses	5110	\$ 6,000	\$5,562
FUTA Expenses	5115	\$ 126	\$1,260
SUTA Expenses	5120	\$ 370	\$546
Painting Expenses	5150	\$ 500	\$0
Payroll Expenses	6560	\$ 54	\$63
TOTAL:		\$ 306,503	\$291,643

CLUBHOUSE EXPENSES - 6000		2016	2017	
Carpet Shampooing	6025	\$ 734	\$748	
Gas	6035	\$ 4,402	\$4,534	
Electric	6040	\$ 14,910	\$15,537	
Telephone	6050	\$ 1,905	\$1,943	
Pool Supplies & Maintenance	6055	\$ 5,610	\$3,722	
Spa Supplies & Maintenance	6060	\$ 1,221	\$1,245	
Party/Suites Supplies	6070	\$ 1,198	\$600	
Fitness Room	6085	\$ 790	\$805	
	TOTAL:	\$ 30,770	\$29,134	
WF GARAGE EXPENSES - 6500		2016	2017	
Repairs	6510	\$ 300	\$306	
Closing Costs	6525	\$ 655	\$420	
Property Taxes	6540	\$ 566	\$40	
Commission Paid 6%	6545	\$ 1,800	\$810	
Title Charges	6550	\$ 2,346	\$756	
Miscellaneous	6555	\$0	\$ -	
	TOTAL:	\$ 5,667	\$2,332	
OTHER EXPENSES - 7000		2016	2017	
Contract Labor	7010	\$0	\$0	
Bad Debt	7016	\$0	\$0	
Penalties	7020	\$0	\$0	
Mileage Reimbursement	7021	\$ 900	\$918	
Guest suites expenses	7060	\$0	\$0	
WEBSITE	7070	\$ 90	\$91	
Security	7080	\$ 1,000	\$1,320	
Training	7085	\$ 400	\$0	
	TOTAL:	\$ 2,390	\$2,329	
GRAND TOTAL EXPENSES		\$ 345,330	\$325,438	
NET BUDGET SURPLUS/(DEFICIT)		\$56,706	\$68,822	
Annual Reserve Deposit 9.8% of annual assessment (\$2,673 monthly)			\$32,072	
Ordinary Income/Expense	Cat. No.	2017		
RESERVES				
BBVA-Compass 18 mo CD		\$ 54,456		.25 % APY Matures 9/18/2017
Chase High Yield Savings		\$ 5,921		.3% APY
Chase Operating		\$ 3,758		.1% APY
Bank of Internet		\$ 130,000		.8% APY
Total Checking & Savings 12/12/16		\$ 194,135		
ABSOLUTE RESERVE LIST EXPENSES			\$394,020	Grand Total Income
Asphalt-Crack Fill	4005	\$ 4,100	\$328,478	Grand Total Expenses
Deck repairs / seal(6)	4006	\$ 20,000	\$65,542	
Balcony/Patio Rails-Paint 50%	4014	\$ 7,500	(\$28,792)	Annual Reserve Deposit est
Water Heater/Tanks -Replace	4016	\$ 5,150	(\$36,750)	Absolute Reserve List Expenses
GRAND TOTAL EXPENSES RESERVES		\$ 36,750	\$0	