

Proposed Budget for 2019			
Ordinary Income/Expense	Cat. No.	2018	2019
INCOME			
Monthly Assessments	4010	\$345,600	\$345,600
Annual Garage Assessments	4020	\$7,800	\$8,400
Garage Rent	4021	\$16,500	\$15,000
Rental Income-Manager Apt	4022	\$6,000	\$9,000
Guest Suites - Taxable	4050	\$9,260	\$6,000
Apartment Cleaning Fees	4060	\$320	\$500
Clubhouse & Pool	4075	\$1,000	\$1,500
Interest earned	4100	\$1,800	\$1,800
Late Fee Income	4174	\$2,020	\$0
Miscellaneous Income	4175	\$9,250	\$10,000
Foreclosed Units Recuperation	4176		
Garages-Real Estate Sales	4180	\$13,000	\$13,000
Comcast-Revenue Sharing	4200	\$22,000	\$3,400
GRAND TOTAL INCOME		\$434,550	\$414,200
GENERAL EXPENSES - 5000		2018	2019
Equipment	5005		
Board Compensation	5006	\$4,800	\$4,800
Trash Collection	5010	\$17,760	\$16,500
Water	5015	\$41,000	\$42,000
Sewer	5020	\$14,350	\$14,000
Storm Water		\$7,710	\$7,710
Repairs	5025	\$13,000	\$12,000
Lawn Care	5030	\$25,000	\$32,000
Licenses	5031	\$100	\$238
Snow Removal	5035	\$20,000	\$10,000
Landscape Maintenance	5040	\$1,500	\$1,500
Trees & Shrubs	5041	\$4,000	\$8,000
Miscellaneous	5050	\$750	\$750
Pest Control	5055	\$4,006	\$3,800
Hazard & Liability Insurance	5060	\$44,392	\$46,928
Legal	5070	\$2,000	\$2,000

Accounting	5071	\$200	\$250
Lock/Key	5072	\$100	\$100
Postage and Delivery	5075	\$340	\$340
Bank Charges	5080	\$60	\$60
Light Bulbs	5085		
Office Supplies	5090	\$1,000	\$800
Computer Expenses	5095	\$250	\$250
Wages - Assistant Manager	5098	\$18,600	\$18,600
Office Assistant	5099	\$9,464	\$8,000
Workers Comp	5105	\$3,560	\$2,660
Management Fees On-Site	5100	\$58,160	\$61,068
FICA Expenses	5110	\$6,771	\$6,821
FUTA Expenses	5115	\$126	\$126
SUTA Expenses	5120	\$410	\$750
Painting Expenses	5150		
Payroll Expenses	6560	\$0	\$0
TOTAL:		\$299,409	\$302,051
CLUBHOUSE EXPENSES - 6000		2018	2019
Carpet Shampooing	6025	\$748	\$748
Gas	6035	\$2,500	\$2,000
Electric	6040	\$16,000	\$14,000
Telephone	6050	\$1,450	\$1,450
Pool Supplies & Maintenance	6055	\$2,600	\$2,600
Spa Supplies & Maintenance	6060	\$2,000	\$1,200
Party/Suites Supplies	6070	\$600	\$600
Fitness Room	6085	\$996	\$996
TOTAL:		\$26,894	\$23,594
WF GARAGE EXPENSES - 6500		2018	2019
Repairs	6510	\$306	\$306
Closing Costs	6525	\$0	\$0
Property Taxes	6540	\$429	\$0
Commission Paid 6%	6545	\$540	\$780
Title Charges	6550	\$504	\$1,160
Miscellaneous	6555		\$ -
TOTAL:		\$1,779	\$2,246

OTHER EXPENSES - 7000		2018	2019
Contract Labor	7010		\$0
Bad Debt	7016		\$0
Penalties	7020		\$0
Mileage Reimbursement	7021	\$650	\$650
Guest suites expenses	7060	Inactive	
Apartment expenses	7065	\$320	\$500
WEBSITE	7070	\$91	\$91
Security	7080	\$2,540	\$1,000
Training	7085	\$350	\$360
	TOTAL:	\$3,951	\$2,601
Special Assessment- Garages	7435		
GRAND TOTAL EXPENSES		\$332,033	\$330,492
NET BUDGET SURPLUS/(DEFICIT)		\$102,517	\$83,708
Annual Reserve Deposit 10% of total income (\$3,621 monthly)		\$43,452	\$82,840
Ordinary Income/Expense	Cat. No.	2018	2019
RESERVES			
BBVA-Compass 18 mo CD		\$54,976	\$0
Chase High Yield Savings		\$10,001	\$10,000
Chase Operating		\$12,804	\$20,000
BBVA-Money Market Account 1.60%			\$20,320
Bank of Internet		\$167,537	\$200,000
Total Checking & Savings 12/12/16		\$245,318	\$250,320
Total Available For Reserve Expenses		\$434,550	\$333,160
Apartment A & B - Remodel			\$0
Balcony Deck Resurface-6 decks	4005	\$18,794	\$38,000
Fitness Equipment-Partial Replace		\$2,122	\$0
Paint - 5 buildings (1/3 of complex)		\$ 43,452	\$ 42,500
Asphalt/Crack Fill Repair			\$ 4,200
Concrete Walkways			\$ 3,700
Site Drainage System-Clean/Repair			\$ 1,600
Suite 1602 - New Carpet/Furniture			0
Wood Awnings-Repair (Composite)		\$0	\$10,200
GRAND TOTAL EXPENSES RESERVES		\$ 45,574	\$ 100,200