

The Townhomes at Ellendale Condominium, Inc

2016 Approved Budget

Number of Units 75 Assessment Frequency Monthly

For the year beginning 1/1/2016 and ending 12/31/2016

COA # Category

	2015 BUDGET	6 month ACTUAL	2016 Approved
4000 INCOME			
4020 Assessments	\$33,594	16,781.28	\$41,400.00
4060 Late Charges	\$0	-39.46	\$0.00
4070 Initial Fees	\$0	1,613.13	\$0.00
4071 Allocate Initial Fees to Reserve	\$0	-1,613.13	\$0.00
4038 Capital Improvement fee	\$0	0.00	\$0.00
4100 Interest Operating	\$0	0.06	\$0.00
4169 Fire Protection Assessment	\$11,178	5,486.14	\$12,856.32
4260 Developer Contribution	\$11,650	10,000.00	\$320.68
4340 Interest Reserves	\$0	4.68	\$0.00
4350 Interest Allocate to RSVS	\$0	-4.68	\$0.00
4969 Allowance For Doubtful Accounts	\$0	0.00	\$0.00
Total:	\$56,422	32,228.02	\$54,577.00
EXPENSES			
5000 Building			
5010 Building Maintenance	\$0	0.00	\$0.00
Total:	\$0	0.00	\$0.00
5399 Fire Protection			
5350 Fire Alarm Maint	\$2,500	1,224.50	\$1,000.00
5352 Fire Protection Monitoring	\$12,000	4,322.83	\$8,500.00
5355 Fire Protection Electricity	\$5,000	1,727.80	\$2,500.00
5352 Fire Monitoring Phone	\$2,000	400.04	\$0.00
Total:	\$21,500	7,675.17	\$12,000.00
6000 Grounds Maintenance:			
6040 Contracted Lawn Service	\$12,000	9,476.00	\$15,000.00
6305 Common Area Maintenance	\$0	0.00	\$0.00
Total:	\$12,000	9,476.00	\$15,000.00
8000 Administrative & Management:			
8020 Management Fee	\$3,900	1,970.00	\$4,725.00
8040 Postage	\$187	193.94	\$150.00
8060 Copies/Printing/Supplies	\$160	647.10	\$250.00
8080 CPA Services	\$300	0.00	\$500.00
8100 Legal Expense	\$500	0.00	\$0.00
8120 Insurance	\$12,000	6,222.57	\$13,000.00
8125 Fidelity Bond	\$200	90.00	\$250.00
8160 Electronic Transmission/Phone	\$25	36.10	\$60.00
8327 Insurance Deductible	\$0	0.00	\$0.00
Total:	\$17,272	9,159.71	\$18,935.00
TOTAL OPERATING EXPENSES:	\$50,772	26,310.88	\$45,935.00
9000 Reserves:			
9170 Deferred Maintenance	\$3,875	2,853.98	\$8,642.00
Total:	\$3,875	2,853.98	\$8,642.00
9980 TOTAL EXPENSES:	\$54,647	29,164.86	\$54,577.00
9990 NET SURPLUS (Deficit)	\$1,775	3,063.16	\$0.00

RESERVE ANALYSIS

ASSESSMENTS

Budget	2015	\$43.07	Monthly
Budget	2016	\$46.00	Monthly