

FARRWOOD GREEN II

PROPOSED BUDGET

Revised 3/27/2008

	2006/2007	2007/2008	2008/2009	NOTES
	BUDGET	BUDGET	PROPOSED	
			BUDGET	
INCOME				
CONDOMINIUM FEE INCOME	N/A	N/A	\$221,078.00	Condo Rates
				End Unit \$184.24
TOTAL INCOME	N/A	N/A	\$221,078.00	Portico Unit \$142.78 Standard \$136.33
EXPENSES:				
ADMINISTRATIVE				
OFFICE SUPPLIES	\$1,500.00	\$828.77	\$2,200.00	
BOOKKEEPING	\$1,000.00	\$1,234.95	\$0.00	
POSTAGE	\$0.00	\$725.19	\$0.00	
AUDIT FEE	\$1,700.00	\$2,950.00	\$3,800.00	
LEGAL FEES	\$2,500.00	\$2,994.85	\$4,000.00	
MISC. ADMIN.	\$0.00	\$255.92	\$500.00	
MANAGEMENT	\$15,000.00	\$15,000.00	\$25,920.00	
TELEPHONE	\$750.00	\$1,175.18	\$0.00	
TOTAL	\$22,450.00	\$25,164.86	\$36,420.00	
BUILDINGS				
ROOF REPAIRS	\$25,000.00	\$0.00	\$0.00	*See General Maintenance
GUTTER REPAIRS	\$6,000.00	\$1,095.00	\$0.00	*See General Maintenance
TERMITE CONTROL	\$2,500.00	\$3,502.75	\$3,500.00	
MASONRY REPAIRS	\$7,500.00	\$2,051.51	\$0.00	*See General Maintenance
WINDOW REPAIRS	\$1,000.00	\$952.00	\$0.00	*See General Maintenance
DECK REPAIRS	\$6,500.00	\$6,500.00	\$0.00	*See General Maintenance
ELECTRICAL REPAIRS	\$0.00	\$4,401.29	\$0.00	*See General Maintenance
SEWER DRAIN REPAIRS	\$10,000.00	\$11,871.24	\$0.00	*See General Maintenance
LIGHTING REPAIRS	\$2,000.00	\$2,000.00	\$0.00	*See General Maintenance
SUMP PUMP	\$0.00	\$3,350.00	\$0.00	*See General Maintenance
CARPET DAMAGE	\$0.00	\$9,225.91	\$0.00	*See General Maintenance
FOUNDATION DAMAGE	\$0.00	\$9,641.00	\$0.00	*See General Maintenance
MISC. REPAIRS	\$5,000.00	\$5,000.00	\$0.00	*See General Maintenance
PAINTING	\$1,000.00	\$0.00	\$0.00	
*GENERAL MAINTENANCE & REPAIR	\$0.00	\$0.00	\$49,400.00	
TOTAL	\$66,500.00	\$59,590.70	\$52,900.00	
UTILITIES				
STREET LIGHTING (Main Road)	\$4,455.00	\$1,517.88	\$2,800.00	
SECURITY LIGHTING (Common)	\$0.00	\$6,568.35	\$7,000.00	
WATER	\$3,000.00	\$3,024.82	\$3,600.00	
TOTAL	\$7,455.00	\$11,111.05	\$13,400.00	
GROUNDS				
SPRINKLER REPAIRS	\$2,500.00	\$4,086.00	\$3,500.00	
LANDSCAPING	\$34,400.00	\$45,798.00	\$45,000.00	
SHRUB MAINTENANCE	\$1,500.00	\$0.00	\$0.00	*See Landscaping
SPRING CLEANING	\$1,500.00	\$0.00	\$0.00	*See Landscaping
MISC. GROUNDS	\$6,000.00	\$0.00	\$1,000.00	
EXTRA SAND	\$1,000.00	\$0.00	\$0.00	
RUBBISH REMOVAL	\$3,500.00	\$3,285.00	\$0.00	*See General Maintenance
SNOW REMOVAL	\$20,000.00	\$20,850.00	\$23,500.00	
PARKING LOT REPAIR	\$7,500.00	\$0.00	\$0.00	
TOTAL	\$77,900.00	\$74,019.00	\$73,000.00	
TAXES/RESERVES/INSURANCE				
INSURANCE	\$42,000.00	\$31,500.00	\$26,593.00	
TAXES	\$3,000.00	\$3,000.00	\$0.00	
RESERVE CONTRIBUTIONS	\$20,000.00	\$0.00	\$18,000.00	
TOTAL	\$65,000.00	\$34,500.00	\$44,593.00	
TOTAL ALL EXPENSE	\$239,305.00	\$204,385.61	\$220,313.00	
SURPLUS	N/A	N/A	\$765.00	