

FARRWOOD GREEN II

Revised 3/18/2010 **PROPOSED BUDGET 4/1/2010-3/31/2011 (With Increase)**

	2009/2010	11mth	2010/2011	NOTES
	BUDGET	actual	PROPOSED	
			BUDGET	
INCOME				
CONDOMINIUM FEE INCOME	\$274,558.08	\$267,278.03	\$294,558.08	Current Condo Rates
				\$228.80
				\$177.32
				\$169.31
Loan Commitment Re-imbusement	\$300,000.00	\$2,000.00	\$0.00	
Other Fees	\$0.00	\$1,121.40	\$0.00	Increase Rate
Operating Account Interest	\$0.00	\$884.34	\$0.00	\$245.46
TOTAL INCOME	\$574,558.08	\$271,283.77	\$294,558.08	\$190.23
				\$181.64
				for gas pipe repair
EXPENSES:				
ADMINISTRATIVE				
OFFICE SUPPLIES	\$2,200.00	\$3,759.21	\$2,770.08	
AUDIT FEE	\$3,800.00	\$22,035.00	\$7,300.00	
LEGAL ASSOCIATION FEES	\$4,000.00	\$5,954.87	\$6,000.00	
LEGAL UNIT OWNER FEES	\$0.00	\$6,123.33	\$0.00	
ENGINEERING	\$0.00	\$2,526.25	\$4,500.00	
MANAGEMENT	\$27,084.00	\$24,827.00	\$28,704.00	
ANNUAL MTG EXPENSES	\$0.00	\$0.00	\$2,000.00	
TOTAL	\$37,084.00	\$65,225.66	\$51,274.08	
UTILITIES				
STREET LIGHTING (Main Road)	\$7,400.00	\$1,202.88	\$3,500.00	
SECURITY LIGHTING (Common)	\$5,700.00	\$3,802.86	\$4,900.00	
WATER	\$3,600.00	\$2,299.32	\$2,500.00	
TOTAL	\$16,700.00	\$7,305.06	\$10,900.00	
BUILDINGS				
ROOF REPAIRS	\$245,000.00	\$340.30	\$0.00	
GUTTER REPAIRS/CLEANING	\$7,000.00	\$1,510.27	\$1,000.00	
TERMITE CONTROL	\$15,000.00	\$15,715.00	\$3,000.00	
FOUNDATION REPAIR	\$17,000.00	\$9,885.60	\$5,000.00	
MAIL BOXES(BROKEN DOORS, ETC)	\$20,000.00	\$17,303.12	\$400.00	
SUB TOTAL - GENERAL MAINT	\$304,000.00	\$44,754.29	\$9,400.00	
MASONRY REPAIRS	\$25,000.00	\$10,167.50	\$12,000.00	
DECK REPAIRS	\$10,000.00	\$14,823.00	\$6,000.00	
ELECTRICAL REPAIRS	\$2,300.00	\$273.82	\$300.00	
WATER MAIN BREAK	\$0.00	\$1,948.80	\$0.00	
LIGHTING REPAIRS	\$1,500.00	\$1,716.04	\$1,900.00	
SUMP PUMP	\$0.00	\$0.00	\$500.00	
MISC. REPAIRS	\$2,100.00	\$6,422.78	\$2,100.00	
PAINTING	\$1,500.00	\$0.00	\$2,200.00	
REPAIR/PAINT GAS LINES	\$0.00	\$0.00	\$0.00	
CATCH BASIN CLEANOUTS	\$0.00	\$0.00	\$1,000.00	
SUB TOTAL - GENERAL MAINT	\$42,400.00	\$35,351.94	\$26,000.00	
TOTAL GENERAL MAINT. & REPAIR	\$346,400.00	\$80,106.23	\$35,400.00	
GROUNDS				
SPRINKLER REPAIRS	\$2,500.00	\$660.00	\$850.00	
LANDSCAPING	\$30,500.00	\$34,082.00	\$32,500.00	
MISC. GROUNDS	\$1,000.00	\$1,250.00	\$1,000.00	
SNOW REMOVAL	\$25,000.00	\$21,975.00	\$18,000.00	
MAIN ROAD (PORTION)	\$0.00	\$0.00	\$2,400.00	
MAIN ROAD(CLEANUP) APPROVAL	\$0.00	\$0.00	\$1,500.00	
GAS PIPE REPAIR/REPLACEMENT	\$0.00	\$0.00	\$20,000.00	
PARKING LOT REPAIR	\$10,000.00	\$9,952.00	\$10,000.00	
TOTAL	\$69,000.00	\$67,919.00	\$86,250.00	
TAXES/RESERVES/INSURANCE				
INSURANCE	\$29,246.00	\$23,994.41	\$29,500.00	
TAXES	\$2,850.00	\$5,584.00	\$2,850.00	
RESERVE CONTRIBUTIONS	\$18,000.00	\$16,500.00	\$24,000.00	
TOTAL	\$50,096.00	\$46,078.41	\$56,350.00	
LOAN PAYBACK				
LOAN PAYBACK	\$53,467.00	\$7,676.28	\$54,384.00	
TOTAL	\$53,467.00	\$7,676.28	\$54,384.00	
TOTAL ALL EXPENSE	\$572,747.00	\$274,310.64	\$294,558.08	
SURPLUS	\$1,811.08	(\$3,026.87)	\$0.00	

FARRWOOD GREEN II
RESERVE ACCOUNT AS OF 2/28/2010

<u>CASH:</u>		
	OPERATING/ENTERPRISE BANK	\$9,125.55
	OPERATING/SOVERIGN	\$214.99
	OPERATING/BROOKLINE	<u>\$302,676.90</u>
	TOTAL CASH:	\$312,017.44
<u>RESERVE ACCTS:</u>		
	RESERVE/ENTERPRISE BANK	\$28,344.97
	3 YR CD/RIVERBANK : 8/21/2010	\$46,325.11
	PREMIER MNY MKT/SOVEREIGN	\$52,111.90
	1-2YR CD/SOVEREIGN: 4/5/2012	\$14,661.78
	PREMIUM MNK MKT/SOVEREIGN	\$20,569.80
	60 MO CD/HAVERHILL BK: 1/1/2012	\$39,656.98
	SMITH BARNEY-CD	<u>\$88,980.61</u>
	TOTAL RESERVE:	\$290,651.15