

FARRWOOD GREEN II
PROPOSED BUDGET 4/1/2012-3/31/2013

	2011/2012	11 MONTHS	2012/2013	NOTES
	BUDGET	ACTUAL	PROPOSED	
			BUDGET	
<u>INCOME</u>				
CONDOMINIUM FEE INCOME	\$274,558.08	\$249,242.21	\$274,558.08	Condo Rates
OTHER FEES	\$0.00	\$912.69	\$0.00	\$228.80
OPERATING ACCOUNT INTEREST	\$0.00	\$38.83	\$0.00	\$177.32
				\$169.31
TOTAL INCOME	\$274,558.08	\$250,193.73	\$274,558.08	
<u>EXPENSES:</u>				
<u>ADMINISTRATIVE</u>				
OFFICE SUPPLIES	\$2,770.08	\$888.73	\$1,000.00	
AUDIT FEE	\$2,500.00	\$2,865.04	\$2,500.00	
LEGAL ASSOCIATION FEES	\$4,000.00	\$4,700.00	\$4,000.00	
LEGAL UNIT OWNER FEES	\$0.00	(\$1,512.83)	\$0.00	
ENGINEERING	\$1,000.00	\$0.00	\$0.00	
MANAGEMENT	\$28,704.00	\$26,312.00	\$28,704.00	
ANNUAL MTG EXPENSES	\$2,500.00	\$302.98	\$2,500.00	
TOTAL	\$41,474.08	\$33,555.92	\$38,704.00	
<u>UTILITIES</u>				
STREET LIGHTING (Main Road)	\$3,000.00	\$2,557.20	\$3,000.00	
SECURITY LIGHTING (Common)	\$4,000.00	\$3,371.31	\$4,000.00	
WATER	\$3,000.00	\$4,951.09	\$4,200.00	
TOTAL	\$10,000.00	\$10,879.60	\$11,200.00	
<u>BUILDINGS</u>				
GUTTER REPAIRS/CLEANING	\$10,000.00	\$4,950.00	\$5,000.00	
TERMITE CONTROL	\$3,000.00	\$4,020.00	\$3,000.00	
FOUNDATION REPAIR	\$11,000.00	\$9,605.00	\$10,000.00	
MAIL BOXES(BROKEN DOORS, ETC)	\$400.00	\$0.00	\$0.00	
SIDING WASHING	\$0.00	\$0.00	\$6,520.00	
SUB TOTAL - GENERAL MAINT	\$24,400.00	\$18,575.00	\$24,520.00	
MASONRY REPAIRS	\$8,000.00	\$15,285.00	\$8,000.00	
DECK REPAIRS	\$4,000.00	\$1,985.60	\$2,500.00	
ELECTRICAL REPAIRS	\$2,200.00	\$1,095.00	\$1,500.00	
SUMP PUMP	\$500.00	\$600.00	\$500.00	
MISC. REPAIRS	\$2,100.00	\$5,963.91	\$5,000.00	
PAINTING	\$2,200.00	\$44.25	\$500.00	
CATCH BASIN CLEANOUTS	\$1,000.00	\$1,275.00	\$0.00	
JET CLEANING-MAIN LINES	\$0.00	\$0.00	\$1,300.00	
SUB TOTAL - GENERAL MAINT	\$20,000.00	\$26,248.76	\$18,000.00	
TOTAL GENERAL MAINT. & REPAIR	\$44,400.00	\$44,823.76	\$42,520.00	
<u>GROUNDS</u>				
SPRINKLER REPAIRS	\$850.00	\$1,477.26	\$1,500.00	
LANDSCAPING	\$32,500.00	\$28,450.00	\$27,000.00	
MISC. GROUNDS	\$1,000.00	\$4,512.92	\$4,500.00	
SNOW REMOVAL	\$21,200.00	\$18,300.00	\$30,000.00	
MAIN ROAD (PORTION)	\$2,400.00	\$0.00	\$2,400.00	
MAIN ROAD(CLEANUP) APPROVAL	\$1,500.00	\$1,240.00	\$1,500.00	
PARKING LOT/ASPHALT REPAIRS	\$6,000.00	\$2,234.00	\$0.00	
TOTAL	\$65,450.00	\$56,214.18	\$66,900.00	
<u>TAXES/RESERVES/INSURANCE</u>				
INSURANCE	\$32,000.00	\$30,728.00	\$34,000.00	
TAXES	\$2,850.00	(\$679.00)	\$2,850.00	
RESERVE CONTRIBUTIONS	\$24,000.00	\$20,000.00	\$24,000.00	
TOTAL	\$58,850.00	\$50,049.00	\$60,850.00	
<u>LOAN PAYBACK</u>				
LOAN PAYBACK(PRINCIPAL)	\$54,384.00	\$37,317.03	\$54,384.00	
LOAN PAYBACK(INTEREST)	\$0.00	\$12,534.97	\$0.00	
TOTAL	\$54,384.00	\$49,852.00	\$54,384.00	
TOTAL ALL EXPENSE	\$274,558.08	\$245,374.46	\$274,558.00	
SURPLUS	\$0.00	\$4,819.27	\$0.08	

FARRWOOD GREEN II
RESERVE ACCOUNT AS OF 2/29/2012

<u>CASH:</u>		
	OPERATING/ENTERPRISE BANK	\$7,352.47
	OPERATING/SOVERIGN	\$331.98
	OPERATING/BROOKLINE	<u>\$13,935.58</u>
	TOTAL CASH:	\$21,620.03
<u>RESERVE ACCTS:</u>		
	RESERVE MM/ENTERPRISE BANK =.90%	\$88,940.41
	1-2YR CD/SOVEREIGN: exp. 4/5/2012 =1/14%	\$14,912.08
	60 MO CD/HAVERHILL BK: exp. 1/1/2012 = 4.25%	\$43,018.44
	SMITH BARNEY-CD	\$2,689.16
	SMITH BARNEY-MUTUAL FUNDS	<u>\$151,144.50</u>
	TOTAL RESERVE:	\$300,704.59

NOTE: MM = MONEY MONEY
CD = CERTIFICATE OF DEPOSIT