

FARRWOOD GREEN II
PROPOSED BUDGET 4/1/2014-3/31/2015

	2013/2014	2013/2014	2014/2015
	PROPOSED	Actual	PROPOSED
	BUDGET	11 MONTHS	BUDGET
INCOME:			
	CONDOMINIUM FEE INCOME	\$274,558.08	\$254,386.73
	OTHER FEES	\$0.00	\$2,332.88
	OPERATING ACCOUNT INTEREST	\$0.00	\$6.38
	TOTAL INCOME	\$274,558.08	\$274,558.08
EXPENSES:			
ADMINISTRATIVE			
	OFFICE SUPPLIES	\$1,700.00	\$2,030.70
	AUDIT FEE	\$2,500.00	\$2,300.00
	LEGAL ASSOCIATION FEES	\$2,500.00	\$2,625.00
	LEGAL UNIT OWNER FEES	\$0.00	(\$7,424.61)
	MANAGEMENT	\$28,704.00	\$26,312.00
	ANNUAL MTG EXPENSES	\$2,500.00	\$1,166.00
	TOTAL	\$37,904.00	\$27,009.09
\$38,019.16			
UTILITIES:			
	STREET LIGHTING (Main Road)	\$3,000.00	\$1,331.75
	SECURITY LIGHTING (Common)	\$3,500.00	\$3,653.20
	WATER/BACKFLOW TEST	\$3,500.00	\$1,599.98
	TOTAL	\$10,000.00	\$6,584.93
\$7,900.00			
BUILDINGS:			
	GUTTER REPAIRS/CLEANING	\$5,000.00	\$3,840.00
	TERMITE CONTROL	\$3,000.00	\$1,800.00
	FOUNDATION REPAIR	\$2,000.00	\$0.00
	SUB TOTAL - GENERAL MAINT	\$10,000.00	\$5,640.00
\$9,300.00			
	MASONRY REPAIRS	\$3,000.00	\$2,745.00
	DECK REPAIRS	\$2,500.00	\$0.00
	ELECTRICAL REPAIRS	\$2,000.00	\$4,608.43
	SUMP PUMP	\$500.00	\$0.00
	MISC. REPAIRS	\$4,450.00	\$6,609.57
	PAINTING	\$2,000.00	\$0.00
	JET CLEANING-MAIN LINES	\$1,300.00	\$650.00
	SUB TOTAL - GENERAL MAINT	\$15,750.00	\$14,613.00
\$12,300.00			
	TOTAL GENERAL MAINT. & REPAIR	\$25,750.00	\$20,253.00
\$21,600.00			
GROUNDS:			
	SPRINKLER REPAIRS	\$1,000.00	\$870.00
	LANDSCAPING	\$25,000.00	\$32,318.59
	MISC. GROUNDS	\$4,500.00	\$5,469.00
	SNOW REMOVAL	\$30,000.00	\$25,000.00
	MAIN ROAD (PORTION) SNOW	\$2,400.00	\$0.00
	MAIN ROAD (CLEANUP)	\$1,000.00	\$1,000.00
	PARKING LOT/ASPHALT REPAIRS	\$35,555.16	\$34,995.40
	TOTAL	\$99,455.16	\$99,652.99
\$103,350.00			
TAXES/RESERVES/INSURANCE:			
	INSURANCE	\$34,000.00	\$28,290.00
	TAXES	\$1,000.00	\$1,066.15
	RESERVE CONTRIBUTIONS	\$12,000.00	\$12,000.00
	TOTAL	\$47,000.00	\$41,356.15
\$49,240.00			
LOAN PAYBACK:			
	LOAN PAYBACK(PRINCIPAL)	\$44,784.48	\$43,033.69
	LOAN PAYBACK(INTEREST)	\$9,664.44	\$6,818.31
	TOTAL	\$54,448.92	\$49,852.00
\$54,448.92			
	TOTAL ALL EXPENSE	\$274,558.08	\$244,708.16
\$274,558.08			
	SURPLUS	\$0.00	\$12,017.83
\$0.00			

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	OTHER FEES	\$0.00	\$2,332.88
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EXPENSES:			
ADMINISTRATIVE			
	OFFICE SUPPLIES	\$1,700.00	\$2,030.70
	AUDIT FEE	\$2,500.00	\$2,300.00
	LEGAL ASSOCIATION FEES	\$2,500.00	\$2,625.00
	LEGAL UNIT OWNER FEES	\$0.00	(\$7,424.61)
	MANAGEMENT	\$28,704.00	\$26,312.00
	ANNUAL MTG EXPENSES	\$2,500.00	\$1,166.00
	TOTAL	\$37,904.00	\$27,009.09
UTILITIES:			
	STREET LIGHTING (Main Road)	\$3,000.00	\$1,331.75
	SECURITY LIGHTING (Common)	\$3,500.00	\$3,653.20
	WATER/BACKFLOW TEST	\$3,500.00	\$1,599.98
	TOTAL	\$10,000.00	\$6,584.93
BUILDINGS:			
	GUTTER REPAIRS/CLEANING	\$5,000.00	\$3,840.00
	TERMITE CONTROL	\$3,000.00	\$1,800.00
	FOUNDATION REPAIR	\$2,000.00	\$0.00
	SUB TOTAL - GENERAL MAINT	\$10,000.00	\$5,640.00
	MASONRY REPAIRS	\$3,000.00	\$2,745.00
	DECK REPAIRS	\$2,500.00	\$0.00
	ELECTRICAL REPAIRS	\$2,000.00	\$4,608.43
	SUMP PUMP	\$500.00	\$0.00
	MISC. REPAIRS	\$4,450.00	\$6,609.57
	PAINTING	\$2,000.00	\$0.00
	JET CLEANING-MAIN LINES	\$1,300.00	\$650.00
	SUB TOTAL - GENERAL MAINT	\$15,750.00	\$14,613.00
	TOTAL GENERAL MAINT. & REPAIR	\$25,750.00	\$20,253.00
GROUNDS:			
	SPRINKLER REPAIRS	\$1,000.00	\$870.00
	LANDSCAPING	\$25,000.00	\$32,318.59
	MISC. GROUNDS	\$4,500.00	\$5,469.00
	SNOW REMOVAL	\$30,000.00	\$25,000.00
	MAIN ROAD (PORTION) SNOW	\$2,400.00	\$0.00
	MAIN ROAD (CLEANUP)	\$1,000.00	\$1,000.00
	PARKING LOT/ASPHALT REPAIRS	\$35,555.16	\$34,995.40
	TOTAL	\$99,455.16	\$99,652.99
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	TAXES	\$1,000.00	\$1,066.15
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	LOAN PAYBACK(INTEREST)	\$9,664.44	\$6,818.31
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INCOME:			
CONDOMINIUM FEE INCOME	\$274,558.08	\$254,386.73	\$274,558.08
OTHER FEES	\$0.00	\$2,332.88	\$0.00
OPERATING ACCOUNT INTEREST	\$0.00	\$6.38	\$0.00
TOTAL INCOME	\$274,558.08	\$256,725.99	\$274,558.08
EXPENSES:			
ADMINISTRATIVE			
OFFICE SUPPLIES	\$1,700.00	\$2,030.70	\$1,919.16
AUDIT FEE	\$2,500.00	\$2,300.00	\$2,300.00
LEGAL ASSOCIATION FEES	\$2,500.00	\$2,625.00	\$2,600.00
LEGAL UNIT OWNER FEES	\$0.00	(\$7,424.61)	\$0.00
MANAGEMENT	\$28,704.00	\$26,312.00	\$30,000.00
ANNUAL MTG EXPENSES	\$2,500.00	\$1,166.00	\$1,200.00
TOTAL	\$37,904.00	\$27,009.09	\$38,019.16
UTILITIES:			
STREET LIGHTING (Main Road)	\$3,000.00	\$1,331.75	\$2,400.00
SECURITY LIGHTING (Common)	\$3,500.00	\$3,653.20	\$3,800.00
WATER/BACKFLOW TEST	\$3,500.00	\$1,599.98	\$2,200.00
TOTAL	\$10,000.00	\$6,584.93	\$8,400.00
BUILDINGS:			
GUTTER REPAIRS/CLEANING	\$5,000.00	\$3,840.00	\$4,800.00
TERMITE CONTROL	\$3,000.00	\$1,800.00	\$2,500.00
FOUNDATION REPAIR	\$2,000.00	\$0.00	\$2,000.00
SUB TOTAL - GENERAL MAINT	\$10,000.00	\$5,640.00	\$9,300.00
MASONRY REPAIRS	\$3,000.00	\$2,745.00	\$3,000.00
DECK REPAIRS	\$2,500.00	\$0.00	\$2,500.00
ELECTRICAL REPAIRS	\$2,000.00	\$4,608.43	\$2,000.00
SUMP PUMP	\$500.00	\$0.00	\$300.00
MISC. REPAIRS	\$4,450.00	\$6,609.57	\$4,500.00
PAINTING	\$2,000.00	\$0.00	\$0.00
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SUB TOTAL - GENERAL MAINT	\$15,750.00	\$14,613.00	\$12,300.00
TOTAL GENERAL MAINT. & REPAIR	\$25,750.00	\$20,253.00	\$21,600.00
GROUNDS:			
SPRINKLER REPAIRS	\$1,000.00	\$870.00	\$950.00
LANDSCAPING	\$25,000.00	\$32,318.59	\$29,000.00
MISC. GROUNDS	\$4,500.00	\$5,469.00	\$4,500.00
SNOW REMOVAL	\$30,000.00	\$25,000.00	\$30,000.00
MAIN ROAD (PORTION) SNOW	\$2,400.00	\$0.00	\$2,400.00
MAIN ROAD (CLEANUP)	\$1,000.00	\$1,000.00	\$1,000.00
PARKING LOT/ASPHALT REPAIRS	\$35,555.16	\$34,995.40	\$35,000.00
TOTAL	\$99,455.16	\$99,652.99	\$102,850.00
TAXES/RESERVES/INSURANCE:			
INSURANCE	\$34,000.00	\$28,290.00	\$36,040.00
TAXES	\$1,000.00	\$1,066.15	\$1,200.00
RESERVE CONTRIBUTIONS	\$12,000.00	\$12,000.00	\$12,000.00
TOTAL	\$47,000.00	\$41,356.15	\$49,240.00
LOAN PAYBACK:			
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TOTAL	\$54,448.92	\$49,852.00	\$54,448.92
TOTAL ALL EXPENSE	\$274,558.08	\$244,708.16	\$274,558.08
SURPLUS	\$0.00	\$12,017.83	\$0.00
SETTLEMENT FUNDS RECEIVED:			
1ST SETTLEMENT	\$0.00	\$4,581.00	\$0.00
2ND SETTLEMENT	\$0.00	\$18,000.00	\$0.00
TOTAL:	\$0.00	\$22,581.00	\$0.00
Finish paving at 113-143	Cost:	Budgeted 2014/2015	Over Budget
approximate cost	\$41,463.90	\$35,000.00	\$7,000.00
Cost to remove 7 trees & stumps	\$2,600.00	\$0.00	\$2,600.00
(5 spruce, 2 firs in front of bldgs)			