

FARRWOOD GREEN II
PROPOSED BUDGET 4/1/2015-3/31/2016

	2014/2015	2014/2015	2015/2016
	FINAL	Actual	PROPOSED
	BUDGET	11 MONTHS	BUDGET
	FROM ANNUAL		
INCOME:			
CONDOMINIUM FEE INCOME	\$274,558.08	\$250,609.46	\$274,558.08
COLLECTION OF O/S CONDOMINIUM FEES	\$0.00	\$24,046.21	\$0.00
SETTLEMENT FUNDS	\$22,851.00	\$0.00	\$0.00
OTHER FEES	\$0.00	\$569.48	\$0.00
OPERATING ACCOUNT INTEREST	\$0.00	\$38.25	\$0.00
INSURANCE CLAIM	\$0.00	\$750.00	\$0.00
TOTAL INCOME	\$297,409.08	\$276,013.40	\$274,558.08
EXPENSES:			
ADMINISTRATIVE			
OFFICE SUPPLIES	\$1,919.16	\$2,111.90	\$2,100.00
AUDIT FEE	\$2,300.00	\$2,300.00	\$2,350.00
LEGAL ASSOCIATION FEES	\$2,600.00	\$0.00	\$2,500.00
LEGAL UNIT OWNER FEES	\$0.00	\$1,990.68	\$0.00
MANAGEMENT	\$30,000.00	\$25,000.00	\$30,000.00
ANNUAL MTG EXPENSES	\$1,200.00	\$1,325.69	\$1,200.00
TOTAL	\$38,019.16	\$32,728.27	\$38,150.00
UTILITIES:			
STREET LIGHTING (Main Road)	\$2,400.00	\$2,074.35	\$2,500.00
SECURITY LIGHTING (Common)	\$3,800.00	\$4,468.38	\$4,550.00
WATER/BACKFLOW TEST	\$2,200.00	\$3,527.36	\$3,600.00
TOTAL	\$8,400.00	\$10,070.09	\$10,650.00
BUILDINGS:			
GUTTER REPAIRS/CLEANING	\$4,800.00	\$5,525.00	\$11,000.00
TERMITE CONTROL	\$2,500.00	\$2,815.00	\$2,900.00
FOUNDATION REPAIR	\$2,000.00	\$3,330.00	\$2,500.00
SUB TOTAL - GENERAL MAINT	\$9,300.00	\$11,670.00	\$16,400.00
MASONRY REPAIRS	\$3,000.00	\$750.00	\$3,000.00
DECK REPAIRS	\$2,500.00	\$432.17	\$2,500.00
ELECTRICAL REPAIRS	\$2,000.00	\$2,710.00	\$2,000.00
SUMP PUMP	\$300.00	\$0.00	\$300.00
MISC. REPAIRS	\$4,500.00	\$5,347.48	\$8,000.00
PAINTING	\$0.00	\$1,905.00	\$0.00
JET CLEANING-MAIN LINES	\$0.00	\$0.00	\$0.00
SUB TOTAL - GENERAL MAINT	\$12,300.00	\$11,144.65	\$15,800.00
TOTAL GENERAL MAINT. & REPAIR	\$21,600.00	\$22,814.65	\$32,200.00
GROUNDS:			
SPRINKLER REPAIRS	\$950.00	\$1,060.00	\$1,100.00
LANDSCAPING	\$29,000.00	\$21,875.00	\$26,000.00
MISC. GROUNDS	\$4,500.00	\$4,505.00	\$4,500.00
SNOW REMOVAL	\$30,000.00	\$44,684.00	\$33,000.00
MAIN ROAD (PORTION) SNOW	\$2,400.00	\$0.00	\$2,400.00
MAIN ROAD (CLEANUP)	\$1,000.00	\$2,400.00	\$1,400.00
PARKING LOT/ASPHALT REPAIRS	\$35,000.00	\$38,010.00	\$0.00
TREE REMOVAL-VOTED AT ANNUAL	\$2,600.00	\$2,710.00	\$0.00
ADD'L PAVING FUNDS-VOTED AT ANNUAL	\$7,664.90	\$7,664.90	\$0.00
TOTAL	\$113,114.90	\$122,908.90	\$68,400.00
TAXES/RESERVES/INSURANCE:			
INSURANCE	\$36,040.00	\$45,491.00	\$47,000.00
TAXES	\$1,200.00	\$0.00	\$600.00
RESERVE CONTRIBUTIONS	\$12,000.00	\$10,000.00	\$27,500.00
TOTAL	\$49,240.00	\$55,491.00	\$75,100.00
LOAN PAYBACK:			
LOAN PAYBACK(PRINCIPAL)	\$44,784.48	\$45,775.69	\$46,697.22
LOAN PAYBACK(INTEREST)	\$9,664.44	\$4,076.31	\$3,360.86
TOTAL	\$54,448.92	\$49,852.00	\$50,058.08
TOTAL ALL EXPENSE	\$284,822.98	\$293,864.91	\$274,558.08
NET EXCESS / (DEFICIT)	\$12,586.10	(\$17,851.51)	\$0.00