

Flemington Fields Condominium Association

BUDGET FYE 12/31/16

Source of funds: (142 units)(\$260/mo.)(3 mos.) = \$110,760

Source of funds: (142 units)(\$280/mo.)(9 mos.) = \$357,840

				\$	468,600.00
			2016 Amended Budget		
REVENUE:					
	3001	Maintenance Fees Income	\$	468,600.00	
	3002	Special Assessments	\$	-	
	3004	Clubhouse Contribution HOA	\$	15,195.00	
	3006	Clubhouse Rental	\$	-	
	3101	Delinquency Assessments	\$	-	
	3102	Interest - Reserves COA	\$	1,450.00	
	3103	Interest - Deferred COA	\$	3.00	
	3104	Interest - Reserve Clubhouse	\$	10.00	
	3195	Interest - Deferred Clubhouse	\$	1.00	
	3106	Interest - Operating	\$	21.00	
	3108	Miscellaneous Income	\$	-	
	3150	Operating Surplus Reduction	\$	-	
		TOTAL INCOME	\$	485,280.00	
EXPENSES:					
GENERAL & ADMINISTRATIVE					
	4001	Management & Accounting	\$	27,600.00	
	4002	Audit Fee	\$	4,000.00	
	4003	Legal - General	\$	11,000.00	
	4004	Engineering/Reserve Study	\$	-	
	4006	Legal - Collections	\$	1,000.00	
	4101	Office Expenses & Postage	\$	4,500.00	
	4102	Bank Charges	\$	525.00	
	4103	Social Events	\$	300.00	
	4105	Miscellaneous Expenses	\$	100.00	
	4201	Insurance Expense	\$	48,500.00	
		TOTAL ADMINISTRATIVE	\$	97,525.00	
LANDSCAPE & GROUND MAINTENANCE					
	4301	Street Lighting & Electric Signs	\$	2,000.00	
	5001	Trash Removal & Recycling	\$	22,000.00	
	5201	Landscape Maintenance Contract	\$	53,000.00	
	5202	Lawn Sprinkler Maintenance	\$	8,000.00	
	5204	Mulch	\$	-	
	5205	Grounds Maintenance/Pruning	\$	5,000.00	
	5401	Contracted Snow Service	\$	75,000.00	
		TOTAL LANDSCAPE MAINT.	\$	165,000.00	
IRRIGATION SYSTEM					
	5505	Irrigation - Water	\$	15,000.00	
	5510	Irrigation - Electric	\$	700.00	
	5515	Irrigation - Backflow Inspections	\$	1,000.00	
		TOTAL IRRIGATION SYSTEM	\$	16,700.00	
BUILDING MAINTENANCE					
	6002	Building Maintenance	\$	15,000.00	
	6004	Exterminating	\$	1,000.00	
		TOTAL BUILDING MAINT.	\$	16,000.00	

		2016 Amended Budget	
CLUBHOUSE			
6201	Clubhouse - Maintenance	\$ 800.00	
6202	Clubhouse - Equip. Maintenance	\$ 750.00	
6205	Clubhouse - Electric Parking Lot	\$ 650.00	
6210	Clubhouse - Electric (incl. Aerator)	\$ 3,000.00	
6211	Clubhouse - Water	\$ 325.00	
6215	Clubhouse - Gas	\$ 1,450.00	
6220	Aerator and Pond Maintenance	\$ 3,700.00	
6222	Clubhouse - Landscaping	\$ 3,750.00	
6223	Clubhouse - Irrigation	\$ 250.00	
6224	Clubhouse - Exterminating	\$ 300.00	
6225	Clubhouse - Sewer	\$ 700.00	
6227	Clubhouse - Snow Removal	\$ 3,000.00	
6228	Clubhouse - Cleaning	\$ 2,800.00	
6229	Clubhouse - Trash Collection	\$ 300.00	
6230	Clubhouse - Phone & Alarm System	\$ 2,000.00	
6235	Clubhouse - Insurance	\$ 2,750.00	
6240	Clubhouse - Miscellaneous Expense	\$ 800.00	
	TOTAL CLUBHOUSE	\$ 27,325.00	
OTHER EXPENSES			
8002	Operating Contingency	\$ 1,000.00	
8004	Replacement Reserves - COA	\$ 50,000.00	
8005	Replacement Reserves - Clubhouse	\$ 14,000.00	
8007	Deferred Maintenance - Clubhouse	\$ 1,750.00	
8010	Deferred Maintenance - COA	\$ 16,500.00	
8011	Future Final Transition Expense	\$ -	
8030	Interest Allocation - Reserves COA	\$ 1,450.00	
8031	Interest Allocation - Deferred COA	\$ 3.00	
8032	Interest Alloc. - Reserves Clubhouse	\$ 10.00	
8033	Interest Alloc. -Deferred Clubhouse	\$ 1.00	
	TOTAL OTHER EXPENSES	\$ 84,714.00	
TRANSITION			
9001	Transition Legal	\$ 35,040.00	
9002	Transition Engineering	\$ 15,016.00	
9003	Transition Auditing	\$ 2,400.00	
NEW	Transition loan repayment	\$ 25,560.00	\$20/mo for 9 mos
	TOTAL TRANSITION	\$ 78,016.00	
TOTAL EXPENSES		\$ 485,280.00	
NET INCOME (LOSS)		\$ -	