

<b>Flemington Fields Condominium Association</b>			
<b>BUDGET FYE 12/31/16</b>			
Source of funds: (142 units)(\$260/mo.)(12 mos.) = \$443,040			
		<b>2016 Approved Budget</b>	
<b>REVENUE:</b>			
3001	Maintenance Fees Income	\$ 443,040.00	
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	\$ -	
	<b>TOTAL INCOME</b>	<b>\$ 459,720.00</b>	
<b>EXPENSES:</b>			
<b>GENERAL &amp; ADMINISTRATIVE</b>			
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	
	<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 97,525.00</b>	
<b>LANDSCAPE &amp; GROUND MAINTENANCE</b>			
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	
	<b>TOTAL LANDSCAPE MAINT.</b>	<b>\$ 165,000.00</b>	
<b>IRRIGATION SYSTEM</b>			
5505	Irrigation - Water	\$ 15,000.00	
5510	Irrigation - Electric	\$ 700.00	
5515	Irrigation - Backflow Inspections	\$ 1,000.00	
	<b>TOTAL IRRIGATION SYSTEM</b>	<b>\$ 16,700.00</b>	
<b>BUILDING MAINTENANCE</b>			
6002	Building Maintenance	\$ 15,000.00	
6004	Exterminating	\$ 1,000.00	
	<b>TOTAL BUILDING MAINT.</b>	<b>\$ 16,000.00</b>	

		<b>2016 Approved Budget</b>		
	<b>CLUBHOUSE</b>			
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		
	<b>TOTAL CLUBHOUSE</b>	<b>\$ 27,325.00</b>		
	<b>OTHER EXPENSES</b>			
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		
	<b>TOTAL OTHER EXPENSES</b>	<b>\$ 84,714.00</b>		
	<b>TRANSITION</b>			
9001	Transition Legal	\$ 35,040.00		
9002	Transition Engineering	\$ 15,016.00		
9003	Transition Auditing	\$ 2,400.00		
	<b>TOTAL TRANSITION</b>	<b>\$ 52,456.00</b>		
	<b>TOTAL EXPENSES</b>	<b>\$ 459,720.00</b>		
	<b>NET INCOME (LOSS)</b>	<b>\$ -</b>		