

Montreat Condominium Community Owner Association 2018 Budget

OPERATING INCOME	With 5% Fee Increase	
50010 Dues Income	682,569.88	
50020 Late Charges	6,187.32	
TOTAL INCOME	688,757.20	
OPERATING EXPENSES		
59500 Admin Fees	500.00	
60400 Bank Service Charges	325.00	
61200 Banking Supplies	3,500.00	
62605 Gasoline	850.00	
Total 62600 Equipment	850.00	
63310 General Liability Insurance	67,000.00	
63360 Worker's Compensation	5,500.00	
Total 63300 Insurance Expense	72,500.00	
63700 Landscaping and Grounds keeping	55,000.00	
Total 63700 Landscaping and Grounds keeping	55,000.00	
Total 64900 Office Supplies	2,000.00	
66705 Legal Fees	12,000.00	
66710 Accounting Expense	17,000.00	
Total 66700 Professional Fees	29,000.00	
66800 Property Management Fees	44,000.00	
67200 Repairs and Maintenance	41,725.21	
Total 67200 Repairs and Maintenance	41,725.21	
Total 67230 Pool Supplies/Labor/Repairs	15,000.00	
67505 Termite Bond	9,600.00	
Total 67500 Pest Control	9,600.00	
68605 Electric Bill	35,000.00	
68610 Telephone Bill	1,500.00	
68620 Water and Sewer Bill	310,000.00	\$82/mth average/unit
Total 68600 Utilities	346,500.00	
2018 FHA 10% Savings	68,256.99	
TOTAL EXPENSES	688,757.20	
2018 NET OPERATING INCOME	(0.00)	
OTHER INCOME & OTHER EXPENSE		
(+) FHA 10% Savings from 2017	65,006.66	
(-) 2017 FHA 10% Savings for Capital Expenditures	65,006.66	
2018 NET INCOME	(0.00)	