

Azalea Trace Condos

			08 Budget	Projected 08 Actual	Proposed 09 Budget
INCOME	Units	Dues			Dues
Dues Income	66	165	130,680	130,680	175 138,600
Late Fees, Fines, Other			1,500	1,000	1,000
Write Offs				-4,954	
Total Income			<u>132,180</u>	<u>126,726</u>	<u>139,600</u>
EXPENSE-OPERATING					
Admin					
Acctng & Tax Prep			1,200	3,696	3,696
Management Fees			11,880	11,880	11,880
Bank Charges			50	10	50
Office Supply			400	108	300
Postage			600	183	600
Printing & Repro			300	246	300
Legal			250	0	1,000
Phone (Security)			540	524	540
Subtotal Admin			<u>15,220</u>	<u>16,647</u>	<u>18,366</u>
Insurance			40,488	33,588	42,123
Utilities & Services					
Night Watchman			6,359	5,367	5,728
Electricity			8,650	8,121	8,650
Water/Sewer/Storm			5,000	1,640	5,000
Trash			8,770	6,642	5,350
Subtotal Util & Serv			<u>28,779</u>	<u>21,770</u>	<u>24,728</u>
Maint & Repairs					
Landscape Maint Contract			9,600	9,600	9,600
Landscape Mat'ls			4,000	2,000	2,000
Grounds Maint & Clean Up			0	4,808	4,800
Power Wash			4,875	5,775	5,390
Termite-Ann'l Renewal			1,600	1,650	1,100
Exterior Pest Control			0	500	1,100
Pond Services			1,200	0	1,200
Pool Maint			2,950	1,703	2,500
Pool Supplies			1,650	3,824	3,800
Pool Phone			600	608	636
Pool Permit			200	300	300
Fire Sprinkler Maint			2,100	1,928	2,100
Fire Room Phone			1,020	1,262	1,270
Gen Supp & Repairs			4,500	4,640	4,700
Subtotal Maint & Repairs			<u>34,295</u>	<u>38,598</u>	<u>40,496</u>
Subtotal before Funding Reserve			<u>118,782</u>	<u>110,603</u>	<u>125,713</u>
Reserve Funding			13,398	16,123	13,887
Total Operating Expense			<u>132,180</u>	<u>126,726</u>	<u>139,600</u>
RESERVE					
Reserve Income					
Interest Income			250	548	500
Funding Rec'd from Operating			13,398	16,123	13,887
Total Reserve Income			<u>13,648</u>	<u>16,671</u>	<u>14,387</u>
Reserve Expenditures					
Termite Bond			-	-	-
Painting			-	0	6,000
Total Reserve Expenditures			<u>0</u>	<u>0</u>	<u>6,000</u>
Net Change in Reserve			<u>13,648</u>	<u>16,671</u>	<u>8,387</u>
Reserve Balances					
Beginning Cash Balance in Reserve			25,583		42,254
Plus Net Change above			13,648	16,671	8,387
Ending Cash Balance in Reserve			<u>39,231</u>	<u>42,254</u>	<u>50,641</u>