

Orchard Townhomes Association

Profit & Loss Budget Overview

January through September 2016

	Jan - Sep 16	YTD Budget	2016 Budget	Proposed 2017
Ordinary Income/Expense				
Income				
Fine Assessment	1,500.00	0.00	0.00	0.00
Interest Income	248.92	0.00	0.00	0.00
Late Charges	375.00	0.00	0.00	0.00
Monthly Assessments	78,897.00	79,272.00	105,696.00	116,265.00 ** 10% increase
Parking Space Revenue	540.00	1,080.00	1,440.00	720.00
Total Income	81,560.92	80,352.00	107,136.00	116,985.00
Maintenance Expenses				
Insurance	6,695.14	17,000.00	17,000.00	17,000.00
Landscape Maint.				
Aerating	0.00	800.00	1,300.00	1,000.00
Faucet handles	0.00	0.00	0.00	250.00
Fertilizing/weeding	1,388.00	1,300.00	1,300.00	2,500.00
Landscaping Project	10,000.70	0.00	0.00	3,000.00
Leaf removal/Fall clean up	0.00	1,000.00	2,000.00	2,000.00
Mowing	7,360.00	6,564.00	9,000.00	10,000.00
Tree Spraying	0.00	1,500.00	1,500.00	1,500.00
Tree Trimming/Removal	16,012.50	1,000.00	1,000.00	1,000.00
Spring Clean Up	2,809.35	0.00	0.00	2,000.00
Total Landscape Maint.	37,570.55	12,164.00	16,100.00	23,250.00
Misc. Repairs/Maint.				
Deck Staining	0.00	401.00	401.00	0.00
Ditch Fees	1,623.00	1,800.00	1,800.00	1,800.00
Fence Repair	0.00	1,000.00	1,000.00	1,000.00
Gutter Clean-up	0.00	500.00	1,000.00	1,600.00
Gutter Repair	0.00	500.00	500.00	500.00
Heat Tapes	346.39	0.00	500.00	500.00
Lattice Repair/Staining	0.00	900.00	900.00	900.00
Parking Lot Maintenance	1,158.00	500.00	500.00	800.00
Pump Maintenance/Repair	0.00	0.00	0.00	1,500.00
Roof Repairs	3,256.70	200.00	200.00	3,500.00
Shutter Repair	56.70	400.00	400.00	400.00

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Siding Repair	816.00	0.00	0.00	5,000.00
Total Misc. Repairs/Maint.	7,256.79	6,201.00	7,201.00	17,500.00
Office Expense				
Bank/Check Charges	0.00	0.00	475.00	0.00
Copies	0.00	0.00	0.00	50.00
Fees/Licenses	0.00	0.00	0.00	10.00
Meeting Room	0.00	100.00	100.00	100.00
Miscellaneous Supplies	35.00	0.00	0.00	0.00
Postage	885.91	0.00	0.00	200.00
Total Office Expense	920.91	100.00	575.00	360.00
Professional Fees				
Additional Admin	444.60	2,250.00	3,000.00	0.00
Project Management	900.00	900.00	1,200.00	2,500.00
Legal Fees	0.00	750.00	1,000.00	1,500.00
Management Fees	5,225.00	6,975.00	9,300.00	5,100.00
Tax Preparation	175.00	0.00	0.00	150.00
Total Professional Fees	6,744.60	10,875.00	14,500.00	9,250.00
Snow Removal				
Shoveling	1,415.13	300.00	500.00	500.00
Snowplowing	2,874.81	3,700.00	5,500.00	6,000.00
Total Snow Removal	4,289.94	4,000.00	6,000.00	6,500.00
Sprinkler Expense				
Ditch	605.00	500.00	500.00	500.00
Repairs	7,147.23	3,000.00	3,000.00	5,000.00
Spring Start Up	8,254.45	0.00	0.00	5,000.00
Winterizing	0.00	0.00	0.00	5,000.00
Total Sprinkler Expense	16,006.68	3,500.00	3,500.00	15,500.00
Utilities				
Electric	354.58	448.26	500.00	450.00
Trash	7,975.50	5,999.00	8,000.00	9,120.00
Water/Sewer	0.00	0.00	0.00	0.00
Total Utilities	8,330.08	6,447.26	8,500.00	9,570.00

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Total Maintenance Expenses	87,814.69	60,287.26	73,376.00	98,930.00
Net Income	-6,253.77	20,064.74	33,760.00	18,055.00
Capital Improvment Expense				
Capital Improvement Transfer	23,823.00	23,819.00	31,760.00	33,352.00
Painting	2,083.00	0.00	0.00	15,000.00
Siding Repair	816.00	0.00	0.00	5,000.00
Concrete Repairs	6,893.07	0.00	0.00	0.00
Total Capital Improvment Activity	33,615.07	23,819.00	31,760.00	53,352.00