

The Boundary Townhome Association

Boundary 2018 Budget

	<u>2018 Budget</u>
Operating Fund:	
Income	
Finance Charge Income	\$0.00
Homeowners' Assessments	\$62,966.00
Total Income	<u>\$62,966.00</u>
Gross Profit	\$62,966.00
Expense	
Repairs & Maintenance	
Total Repairs & Maintenance	\$16,500.00
Contract Service	
Landscaping / Snow Removal	\$18,000.00
Total Contract Service	<u>\$18,000.00</u>
Administrative Costs	
Insurance	
Property	\$15,754.00
Umbrella	\$1,118.00
Directors & Officers	\$891.00
Crime	\$189.00
Total Insurance	<u>\$17,952.00</u>
Utilities	
Gas and Electric	\$600.00
Water	\$1,314.00
Total Utilities	<u>\$1,914.00</u>
Management Fees	
Property Management	\$6,000.00
Tax Preparation	\$250.00
Legal Fees	\$2,000.00
Licenses and Permits	\$150.00
Office Expenses	\$200.00
Management Fees - Other	
Total Management Fees	<u>\$8,600.00</u>
Total Administrative Costs	<u>\$28,466.00</u>
Total Expense	<u>\$62,966.00</u>
Net Operating Fund	\$0.00
Reserve Fund:	
Reserve Fund Income	
Reserve Assessment	\$77,034.00
Interest Income	\$0.00
Total Reserve Fund Income	<u>\$77,034.00</u>
Reserve Fund Expense	
Reserve Fund Expense	\$0.00
Allowance for Uncollectable Account	\$63,869.00
Total Reserve Fund Expense	<u>\$63,869.00</u>
Net Reserve Fund	<u>\$13,165.00</u>
Net Income	<u><u>\$13,165.00</u></u>