

GRACEWOOD GLEN
2017 APPROVED BUDGET
BASED ON 44 UNITS

G/L #	2016 APPROVED BUDGET	2016 MONTHLY PER UNIT COST	2017 APPROVED BUDGET	2017 MONTHLY PER UNIT COST
INCOME				
4001 MAINTENANCE FEES	126,720	240.00	129,360	245.00
4160 LATE FEES	92	0.17	1,500	2.84
4350 INVESTMENTS - CAPITAL RESERVE INTEREST	150	0.28	150	0.28
4351 INVESTMENTS - DEFER RESERVE INTEREST	(150)	(0.28)	(150)	(0.28)
4421 CAPITAL CONTRIBUTIONS	1,380	2.61	1,000	1.89
4220 LEGAL FEES BILLED	0	0.00	1,000	1.89
4999 PRIOR YEAR DEFICIT (SURPLUS)	7,317	13.86	(3,000)	(5.68)
TOTAL INCOME	135,509	256.65	129,860	245.95
INSURANCE EXPENSES				
5000 INSURANCE	32,000	60.61	32,000	60.61
TOTAL INSURANCE EXPENSES	32,000	60.61	32,000	60.61
ADMINISTRATIVE EXPENSES				
5070 POSTAGE	150	0.28	150	0.28
5090 PHOTOCOPIES	528	1.00	528	1.00
5100 OFFICE SUPPLIES	300	0.57	0	0.00
5160 ADMINISTRATIVE EXPENSES	100	0.19	0	0.00
5200 AUDIT EXPENSE	1,900	3.60	2,100	3.98
5210 LEGAL EXPENSE	3,000	5.68	3,000	5.68
5230 ENGINEER	500	0.95	0	0.00
5280 NJ ANNUAL REPORT	25	0.05	25	0.05
5290 MANAGEMENT FEES	14,200	26.89	14,200	26.89
5320 BAD DEBT EXPENSE	0	0.00	0	0.00
5430 STORAGE	0	0.00	44	0.08
TOTAL ADMINISTRATIVE EXPENSES	20,703	39.21	20,047	37.97
OPERATING EXPENSES				
6070 LAWN CARE CONTRACT	15,000	28.41	14,000	26.52
6079 LANDSCAPE REPAIRS	3,746	7.09	0	0.00
6130 TRASH REMOVAL	8,060	15.27	8,060	15.27
6220 GENERAL REPAIRS AND MAINTENANCE	10,000	18.94	8,000	15.15
6290 EXTERMINATING	2,000	3.79	750	1.42
6172 IRRIGATION CONTRACT	1,000	1.89	1,000	1.89
6173 IRRIGATION REPAIRS AND MAINTENANCE	1,000	1.89	1,000	1.89
6150 SNOW REMOVAL	9,000	17.05	10,223	19.36
TOTAL OPERATING EXPENSES	49,806	94.33	43,033	81.50
UTILITIES				
7510 ELECTRIC	2,500	4.73	1,500	2.84
7520 WATER/SEWER	3,500	6.63	4,000	7.58
TOTAL UTILITY EXPENSES	6,000	11.36	5,500	10.42
OTHER EXPENSES				
8900 CONTINGENCY	0	0.00	2,280	4.32
8560 DEFERRED MAINTENANCE	3,000	5.68	3,000	5.68
8620 RESERVE FUND	24,000	45.45	24,000	45.45
TOTAL OTHER EXPENSES	27,000	51.14	29,280	55.45
TOTAL EXPENSES	135,509	256.65	129,860	245.95
NET INCOME OVER EXPENSES:	0	0.00	0	0.00