

GRACEWOOD GLEN
2019 APPROVED BUDGET
BASED ON 44 UNITS

G/L #	2018 APPROVED BUDGET	2018 MONTHLY PER UNIT COST	2019 APPROVED BUDGET	2019 MONTHLY PER UNIT COST
INCOME				
4001 MAINTENANCE FEES	129,360	245.00	166,320	315.00
4160 LATE FEES	1,500	2.84	2,000	3.79
4350 INVESTMENTS - CAPITAL RESERVE INTEREST	150	0.28	250	0.47
4351 INVESTMENTS - DEFER RESERVE INTEREST	(150)	(0.28)	(250)	(0.47)
4421 CAPITAL CONTRIBUTIONS	1,000	1.89	1,200	2.27
4220 LEGAL FEES BILLED	1,000	1.89	1,000	1.89
4999 PRIOR YEAR (DEFICIT)	(3,000)	(5.68)	(12,009)	(22.74)
TOTAL INCOME	129,860	245.95	158,511	300.21
INSURANCE EXPENSES				
5000 INSURANCE	30,000	56.82	24,000	45.45
TOTAL INSURANCE EXPENSES	30,000	56.82	24,000	45.45
ADMINISTRATIVE EXPENSES				
5070 POSTAGE	150	0.28	150	0.28
5090 PHOTOCOPIES	528	1.00	528	1.00
5200 AUDIT EXPENSE	2,100	3.98	2,250	4.26
5210 LEGAL EXPENSE	3,000	5.68	1,500	2.84
5280 NJ ANNUAL REPORT	25	0.05	25	0.05
5290 MANAGEMENT FEES	14,200	26.89	14,200	26.89
5320 BAD DEBT	0	0.00	3,000	5.68
5430 STORAGE	44	0.08	44	0.08
TOTAL ADMINISTRATIVE EXPENSES	20,047	37.97	21,697	41.09
OPERATING EXPENSES				
6070 LAWN CARE CONTRACT	14,000	26.52	14,000	26.52
6079 LANDSCAPE REPAIRS	1,000	1.89	2,500	4.73
6130 TRASH REMOVAL	8,060	15.27	11,300	21.40
6220 GENERAL REPAIRS AND MAINTENANCE	8,000	15.15	6,000	11.36
6290 EXTERMINATING	750	1.42	1,000	1.89
6172 IRRIGATION CONTRACT	1,000	1.89	1,000	1.89
6173 IRRIGATION REPAIRS AND MAINTENANCE	2,000	3.79	1,000	1.89
6150 SNOW REMOVAL	10,223	19.36	10,234	19.38
TOTAL OPERATING EXPENSES	45,033	85.29	47,034	89.08
UTILITIES				
7510 ELECTRIC	1,500	2.84	1,500	2.84
7520 WATER/SEWER	4,000	7.58	4,000	7.58
TOTAL UTILITY EXPENSES	5,500	10.42	5,500	10.42
OTHER EXPENSES				
8900 CONTINGENCY	2,280	4.32	2,280	4.32
8560 DEFERRED MAINTENANCE	3,000	5.68	9,000	17.05
8620 RESERVE FUND	24,000	45.45	49,000	92.80
TOTAL OTHER EXPENSES	29,280	55.45	60,280	114.17
TOTAL EXPENSES	129,860	245.95	158,511	300.21
NET INCOME OVER EXPENSES:	0	0.00	0	0.00