

GRACEWOOD GLEN						
2020 APPROVED BUDGET						
BASED ON 44 UNITS						
G/L #		2019	2019	2019	2020	2020
		PROJECTED	APPROVED	MONTHLY	DRAFT	MONTHLY
		TOTALS	BUDGET	PER UNIT COST	BUDGET	PER UNIT COST
	INCOME					
4001	MAINTENANCE FEES	166,320	166,320	315.00	172,655	327.00
4160	LATE FEES	1,223	2,000	3.79	2,000	3.79
4350	INVESTMENTS - CAPITAL RESERVE INTEREST	1,261	250	0.47	1,261	2.39
4351	INVESTMENTS - DEFER RESERVE INTEREST	(1,261)	(250)	(0.47)	(1,261)	(2.39)
4421	CAPITAL CONTRIBUTIONS	1,890	1,200	2.27	1,260	2.39
4150	LEGAL FEES BILLED	1,322	1,000	1.89	1,000	1.89
4999	PRIOR YEAR (DEFICIT)	(12,009)	(12,009)	(22.74)	(11,232)	(21.27)
	TOTAL INCOME	158,746	158,511	300.21	165,683	313.79
	INSURANCE EXPENSES					
5000	INSURANCE	24,000	24,000	45.45	21,434	40.59
	TOTAL INSURANCE EXPENSES	24,000	24,000	45.45	21,434	40.59
	ADMINISTRATIVE EXPENSES					
5070	POSTAGE	150	150	0.28	150	0.28
5090	PHOTOCOPIES	528	528	1.00	528	1.00
5160	ADMINISTRATIVE EXPENSE	0	0	0.00	300	0.57
5200	AUDIT EXPENSE	2,250	2,250	4.26	2,250	4.26
5210	LEGAL EXPENSE	1,500	1,500	2.84	1,500	2.84
5280	NJ ANNUAL REPORT	26	25	0.05	30	0.06
5290	MANAGEMENT FEES	14,200	14,200	26.89	14,200	26.89
5320	BAD DEBT	0	3,000	5.68	1,500	2.84
5430	STORAGE	0	44	0.08	44	0.08
	TOTAL ADMINISTRATIVE EXPENSES	18,653	21,697	41.09	20,502	38.83
	OPERATING EXPENSES					
6065	LAWN CARE CONTRACT	13,140	14,000	26.52	14,000	26.52
6079	LANDSCAPE REPAIRS	10,213	2,500	4.73	6,000	11.36
6130	TRASH REMOVAL	12,302	11,300	21.40	10,500	19.89
6220	GENERAL REPAIRS AND MAINTENANCE	11,250	6,000	11.36	10,000	18.94
6290	EXTERMINATING	374	1,000	1.89	500	0.95
6172	IRRIGATION CONTRACT	320	1,000	1.89	1,000	1.89
6173	IRRIGATION REPAIRS AND MAINTENANCE	978	1,000	1.89	1,200	2.27
6150	SNOW REMOVAL	12,685	10,234	19.38	15,000	28.41
	TOTAL OPERATING EXPENSES	61,262	47,034	89.08	58,200	110.23
	UTILITIES					
7510	ELECTRIC	1,500	1,500	2.84	1,500	2.84
7520	WATER/SEWER	4,481	4,000	7.58	4,500	8.52
	TOTAL UTILITY EXPENSES	5,981	5,500	10.42	6,000	11.36
	OTHER EXPENSES					
8900	CONTINGENCY	107	2,280	4.32	2,547	4.82
8560	DEFERRED MAINTENANCE	9,000	9,000	17.05	3,000	5.68
8620	RESERVE FUND	49,000	49,000	92.80	54,000	102.27
	TOTAL OTHER EXPENSES	58,107	60,280	114.17	59,547	112.78
	TOTAL EXPENSES	168,003	158,511	300.21	165,683	313.80
	NET INCOME OVER EXPENSES:	(9,258)	0	0.00	0	(0.00)