

**The Verandas of Freeport
2018 Proposed Budget**

		Jan - Oct 17	Est. Nov-Dec	Estimated Total 2017	Jan - Dec 17	BUDGET 2018	
Ordinary Income/Expense						paying equal share of \$70	
Income						69 units	
	40000 · Owner Assessments	20,210	9,642	29,852	24,217	62,100	
	40078 · Late Fee	20,210	-4,000	16,210	0	0	
Total Income		40,420	5,642	46,062	24,217	62,100	
Expense							
	50000 · General Administrative						
	50005 · Management Fee	4,500	900	5,400	3,480	8,280	\$10 per unit per month
	50008 · CPA Fees	395	0	395	395	400	
	50045 · Legal Fees	1,875	375	2,250	0	5,000	
	50050 · Licenses, Taxes, Permits	0	0	0	350	365	pool certificate and Corp report
	50081 · Printin/Postage/Office Supply	324	65	389	150	400	
	50110 · Miscellaneous Expenses	481	96	578	0	1,525	unknown expenses
Total 50000 · General Administrative		7,575	1,436	9,011	4,375	15,970	
	52000 · Insurance						
	52035 · D&O, fidelity Insurance	953	318	1,271	995	0	
	52040 · Premium Finance Interest Chrgs	0	168	168	168	0	
	52061 · Commerical Property	1,333	400	1,733	3,933	2,804	combined all Insurance into one line item
Total 52000 · Insurance		2,285	886	3,171	5,096	2,804	slight increase expected for busy hurricane yr
	68600 · Utilities						
	54050 · Electricity	7,138	1,428	8,565	8,900	5,600	decreased some due to new pump
	54070 · Water & Sewer	720	1,500	2,220	1,000	2,000	
	54095 · Trash	2,417	1,250	3,667	2,350	3,500	made high in the event no changes are made
Total 68600 · Utilities		10,275	4,178	14,452	12,250	11,100	
	60000 · Maintenance & Repairs						
	60021 · Grounds Maintenance	1,500	950	2,450	8,500	16,538	contract =1000 for material
	61021 · Mx Supplies pool/restrooms	2,346	4,650	6,996	500	3,500	pool and cleaning supplies
	61022 · Pool & RRoom Cleaning and Repai	3,503	1,500	5,003	2,500	5,000	pool tech & rroom cleaner
Total 60000 · Maintenance & Repairs		7,350	7,100	14,450	11,500	25,038	
	70000- Reserve Funding	0	0	0	0	7,188	Begin Reserve funds
Total Expense		27,486	13,600	41,085	33,221	62,100	
Net Income		12,934	-7,958	4,977	-9,004	0	