

Fairway Four Townhomes

Profit & Loss Budget Overview

January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Assessment for HOA Principal	40,276.72
Operating Income	
Assessment-Operating	91,500.00
Dog Clean Up	840.00
Total Operating Income	92,340.00
Total Income	132,616.72
Expense	
Administration Expenses	
Accounting Fees	
Accounting	11,954.00
Total Accounting Fees	11,954.00
Administrative Fee	175.00
Bank Charges-Operating	100.00
Copies/Postage/Etc.	775.00
Corporation Filing	25.00
Legal/Professional	
Legal/Professional Fees	2,500.00
Legal/Professional - Other	0.00
Total Legal/Professional	2,500.00
Management Fee	2,854.92
Total Administration Expenses	18,383.92
Ext. Maint. Expense	
Dog Clean Up	1,200.00
General Maintenance-Ext	3,000.00
Janitorial Supplies	100.00
Landscaping Maintenance	6,500.00
Snow Removal-Ground	6,500.00
Snow Removal-Roof	6,000.00
Trash Removal	7,200.00
Total Ext. Maint. Expense	30,500.00
Taxes/Insurance Expense	
Federal Income Tax	100.00
Liability Insurance	10,600.00
State Income Tax	20.00
Tax Preparation	300.00
Service Charges	20.00
Total Taxes/Insurance Expense	11,040.00
Utilities	
Electricity	600.00
Water & Sewer	17,703.86
Total Utilities	18,303.86
Total Expense	78,227.78
Net Ordinary Income	54,388.94
Other Income/Expense	
Other Income	
Interest Income-Reserve	300.00
Reserve Fund Income	
Interest Income-Reserve	300.00
Total Reserve Fund Income	300.00
Total Other Income	600.00

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Accrual Basis

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Other Expense	
Payments of HOA Loan Principal	45,586.60
Capital Reserve Funding	9,402.34
Total Other Expense	54,988.94
Net Other Income	-54,388.94
Net Income	0.00