

Fairway Four Townhomes

Profit & Loss Budget Overview

January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Reserve Assessment	11,980.32
Operating Income	
Assessment-Operating	89,761.44
Dog Clean Up	600.00
Total Operating Income	90,361.44
Total Income	102,341.76
Expense	
Administration Expenses	
Accounting Fees	
Secretarial Services	1,200.00
Accounting	12,800.00
Total Accounting Fees	14,000.00
Copies/Postage/Etc.	500.00
Legal/Professional	
Legal/Professional Fees	1,000.00
Total Legal/Professional	1,000.00
Management Fee	4,800.00
Total Administration Expenses	20,300.00
Ext. Maint. Expense	
General Maintenance-Ext	8,000.00
Landscaping Maintenance	6,400.00
Snow Removal-Ground	11,000.00
Snow Removal-Roof	5,000.00
Trash Removal	8,692.00
Total Ext. Maint. Expense	39,092.00
Taxes/Insurance Expense	
Liability Insurance	12,300.00
Work Comp Insurance	396.00
Federal Income Tax	100.00
State Income Tax	20.00
Tax Preparation	300.00
Service Charges	40.00
Total Taxes/Insurance Expense	13,156.00
Utilities	
Electricity	1,300.00
Water & Sewer	14,700.00
Total Utilities	16,000.00
Total Expense	88,548.00
Net Ordinary Income	13,793.76
Other Income/Expense	
Other Income	
Assessment for HOA Loan Interes	22,219.20
Interest Income-Reserve	250.00
Total Other Income	22,469.20

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Other Expense	
Payment of HOA Loan Prin/Int	29,515.44
Capital Projects	11,980.32
Total Other Expense	41,495.76
Net Other Income	-19,026.56
Net Income	-5,232.80