

Good Hope Townhomes

2019 Approved Budget

Proposed Monthly Dues: \$170

76 Units

	2018		2019
	Proposed	Actual	Proposed
INCOME			
Income from Dues	\$150,480.00	\$158,812.64	\$155,040.00
Violation Income	\$0.00	\$620.50	\$300.00
RV Parking Income	\$0.00	\$870.00	\$850.00
Other Income	\$0.00	\$7.61	\$0.00
Total Income	\$150,480.00	\$159,433.14	\$156,190.00
EXPENSES			
Repair & Maintenance	\$0.00	\$17,660.90	\$11,000.00
Unscheduled Building Repairs	\$0.00	\$2,890.00	\$2,500.00
Landscape (Contract)	\$13,000.00	\$9,375.00	\$13,000.00
Landscape Repairs-Not Scheduled	\$4,000.00	\$0.00	\$0.00
Irrigation System Maintenance	\$0.00	\$875.00	\$1,000.00
Landscaping/Irrigation Repair	\$0.00	\$4,399.56	\$3,500.00
Tree Removal	\$4,050.00	\$4,500.00	\$0.00
Grounds	\$0.00	\$16,583.04	\$10,000.00
Pest Control	\$0.00	\$7.01	\$0.00
Roof Repair	\$0.00	\$6,979.10	\$0.00
Parking Lot	\$0.00	\$6,126.46	\$0.00
Management	\$7,296.00	\$7,296.00	\$7,296.00
Security & Protection	\$0.00	\$233.55	\$100.00
Snow Removal	\$0.00	\$0.00	\$0.00
Legal/Registrations	\$150.00	\$775.34	\$30.00
Accounting/Tax Preparation	\$175.00	\$175.00	\$175.00
Office/Mailing	\$150.00	\$682.55	\$650.00
Electricity	\$380.00	\$728.16	\$750.00
Water/Sewer	\$70,000.00	\$82,000.00	\$82,000.00
Insurance	\$1,260.00	\$9,820.28	\$22,559.00
Trash Service	\$8,400.00	\$7,472.48	\$7,440.36
Bank Charges	\$0.00	\$0.00	\$0.00
Miscellaneous	\$0.00	\$39.80	\$0.00
Subtotal	\$108,861.00	\$178,619.23	\$162,000.36
Capital Reserve	\$15,048.00	\$0.00	\$15,000.00
Total Expenses	\$123,909.00	\$178,619.23	\$177,000.36
NET INCOME	\$26,571.00	-\$19,186.09	-\$20,810.36

\$10 State Registration and \$20 DORA .

Though this appears as a large deficit, \$15,000 will be set aside in the Reserve Savings account.

Operating Cash as of December 2018: \$11,537.48

Reserves as of December 2018: \$28,825.07