

Olney Oaks Townhouse Association - Adopted 2019 Operating Budget

| INCOME | | | | |
|--|----------------------|---------------------|----------------------|----------------------|
| | 2017 | As of 7/31 | Expected Yr End | 2019 |
| Assessment Level | \$75.00 | \$75.00 | \$75.00 | \$75.00 |
| Assessment Income | 59400.00 | 34650.00 | 59400.00 | 59400.00 |
| Late Fees/ Cost of Collection | 433.50 | 0.00 | 0.00 | 0.00 |
| Interest | 431.07 | 688.63 | 700.00 | 700.00 |
| Miscellaneous Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Replacement Parking Permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Dog Park Fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Rental Income | 0.00 | 0.00 | 0.00 | 0.00 |
| Bad Debt/ Slow Pay | 0.00 | (5808.00) | (5808.00) | (1800.00) |
| SUB-TOTAL INCOME | \$60,264.57 | \$29,530.63 | \$54,292.00 | \$58,300.00 |
| RESERVES & SAVINGS | | | | |
| Reserve Contribution | (14899.92) | (8138.69) | (13952.00) | (14217.00) |
| Reserve Interest | (249.34) | (445.12) | (445.12) | (500.00) |
| Operating Savings | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL RESERVES & SAVINGS | (\$15,149.26) | (\$8,583.81) | (\$14,397.12) | (\$14,717.00) |
| TOTAL INCOME | \$45,115.31 | \$20,946.82 | \$39,894.88 | \$43,583.00 |
| EXPENSES | | | | |
| GENERAL & ADMINISTRATIVE | | | | |
| Management Fee | 5585.92 | 3249.52 | 5586.30 | 7932.54 |
| Bookeeping Services | 0.00 | 0.00 | 0.00 | 0.00 |
| Legal Fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Audit and Tax Preparation | 2650.00 | 1800.00 | 1800.00 | 1800.00 |
| Insurance | 821.00 | 0.00 | 970.00 | 986.00 |
| Umbrella | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability | 0.00 | 0.00 | 0.00 | 0.00 |
| Directors & Officers | 0.00 | 0.00 | 0.00 | 0.00 |
| Fidelity/ Crime | 0.00 | 0.00 | 0.00 | 0.00 |
| Workeman's Compensation | 0.00 | 0.00 | 0.00 | 0.00 |
| Auto Policy | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage and Delivery | 350.85 | 58.19 | 100.00 | 350.00 |
| Printing and Reproduction | 356.40 | 235.20 | 300.00 | 300.00 |
| CCOC Annual Dues | 330.00 | 330.00 | 330.00 | 330.00 |
| Membership Fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Recording Secretary | 0.00 | 0.00 | 0.00 | 0.00 |
| Meeting Expenses | 120.00 | 25.00 | 50.00 | 120.00 |
| Bank Service Charges | 14.00 | 0.00 | 30.00 | 36.00 |
| Newsletter | 0.00 | 0.00 | 0.00 | 0.00 |
| Website | 195.00 | 195.00 | 195.00 | 195.00 |
| Architectural/ CE Misc Expense | 0.00 | 225.00 | 225.00 | 300.00 |
| Abandoned Vehicles/ Tow Expense | 0.00 | 101.00 | 101.00 | 101.00 |
| Social/ Recreation/ Community Outreach | 0.00 | 0.00 | 0.00 | 0.00 |
| Rental Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Parking Administration | 0.00 | 0.00 | 0.00 | 0.00 |
| Coupons/ BRE | 297.00 | 297.00 | 297.00 | 297.00 |
| Records Storage | 292.00 | 178.00 | 305.14 | 400.00 |

| | | | | |
|---|----------------------|---------------------|----------------------|----------------------|
| Miscellaneous G & A | 1983.76 | 100.88 | 500.00 | 500.00 |
| Total Administrative Expenses | \$12,995.93 | \$6,794.79 | \$10,789.44 | \$13,647.54 |
| Maintenance Expenses | | | | |
| Bldg/ Recreation Facilities Repair & Maint. | 0.00 | 0.00 | 0.00 | 2000.00 |
| Engineering Services | 0.00 | 0.00 | 0.00 | 0.00 |
| Erosion Control | 0.00 | 0.00 | 0.00 | 0.00 |
| Illegal Dumping | 0.00 | 80.00 | 80.00 | 300.00 |
| Site Improvement | 900.00 | 0.00 | 0.00 | 500.00 |
| Site Maintenance and Repair | 60.00 | 70.00 | 70.00 | 1000.00 |
| Street Light Maintenance and Repair | 176.50 | 47.59 | 47.59 | 200.00 |
| Tree Maintenance and Replacement | 100.00 | 8044.00 | 8044.00 | 3160.33 |
| Total Maintenance Expense | \$1,236.50 | \$8,241.59 | \$8,241.59 | \$7,160.33 |
| Utilites | | | | |
| Electricity | 1338.12 | 761.23 | 1304.97 | 1338.96 |
| Water & Sewer | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Utilities | \$1,338.12 | \$761.23 | \$1,304.97 | \$1,338.96 |
| Taxes | | | | |
| Federal | 0.00 | 0.00 | 0.00 | 0.00 |
| State | 0.00 | 0.00 | 0.00 | 0.00 |
| Property/ WQPC | 2015.05 | 2015.05 | 2015.05 | 2075.50 |
| Total Taxes | \$2,015.05 | \$2,015.05 | \$2,015.05 | \$2,075.50 |
| Contracts | | | | |
| Exterminator | 0.00 | 0.00 | 0.00 | 0.00 |
| Home Maintenance Inspections | 1973.86 | 0.00 | 0.00 | 792.00 |
| Lawn | 8625.99 | 5892.00 | 8838.00 | 8838.00 |
| Pet Waste Station Servicing | 0.00 | 0.00 | 0.00 | 0.00 |
| Refuse Removal | 4846.70 | 2825.07 | 4443.12 | 4576.41 |
| Security | 0.00 | 0.00 | 0.00 | 0.00 |
| Snow Removal | 872.50 | 3015.00 | 3015.00 | 5154.25 |
| Total Contracts | \$16,319.05 | \$11,732.07 | \$16,296.12 | \$19,360.66 |
| TOTAL INCOME | \$45,115.31 | \$20,946.82 | \$39,894.88 | \$43,583.00 |
| TOTAL EXPENSES | \$33,904.65 | \$29,544.73 | \$38,647.17 | \$43,583.00 |
| NET INCOME/LOSS | \$11,210.66 | (\$8,597.91) | \$1,247.71 | (\$0.00) |
| Capital Expenses | | | | |
| Reserve Contribution | (14899.92) | (8138.69) | (13952.00) | (14217.00) |
| Reserve Interest | (249.34) | (445.12) | (445.12) | (500.00) |
| Reserve Fund Expense | 0.00 | 10970.00 | 20842.97 | 432.00 |
| Total Capital Expenses | (\$14,899.92) | (\$8,138.69) | (\$13,952.00) | (\$14,217.00) |