

# Twelve Month Budget

Monday, August 12, 2019

**July 1, 2019 - June 30, 2020 Approved**

## Atlantic Gardens Condo Cash Budget Year Starts July 1, 2019

	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Total
<b>INCOME</b>													
Income													
Dues	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	32,000.00	384,000.00
Late Fees	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
Laundry Income	916.67	916.67	916.67	916.67	916.67	916.66	916.67	916.66	916.67	916.66	916.67	916.66	11,000.00
Miscellaneous Income	4.17	4.17	4.17	4.17	4.17	4.16	4.17	4.16	4.17	4.16	4.17	4.16	50.00
Pool Keys	4.17	4.17	4.17	4.17	4.17	4.16	4.17	4.16	4.17	4.16	4.17	4.16	50.00
Total Income	32,966.68	32,966.68	32,966.68	32,966.68	32,966.68	32,966.64	32,966.68	32,966.64	32,966.68	32,966.64	32,966.68	32,966.64	395,600.00
<b>TOTAL INCOME</b>	<b>32,966.68</b>	<b>32,966.68</b>	<b>32,966.68</b>	<b>32,966.68</b>	<b>32,966.68</b>	<b>32,966.64</b>	<b>32,966.68</b>	<b>32,966.64</b>	<b>32,966.68</b>	<b>32,966.64</b>	<b>32,966.68</b>	<b>32,966.64</b>	<b>395,600.00</b>
<b>EXPENSES</b>													
Maintenance													
Building Painting	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
Building Repairs & Mainte	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Contracted Repairs	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	1,560.00	18,720.00
Drywall Repair	333.33	333.33	333.33	333.33	333.34	333.33	333.34	333.33	333.34	333.33	333.34	333.33	4,000.00
Electrical Repair	83.33	83.33	83.33	83.33	83.34	83.33	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00
Fire Extinguisher	141.67	141.67	141.67	141.67	141.67	141.66	141.67	141.66	141.67	141.66	141.67	141.66	1,700.00
Irrigation Expense	58.33	58.33	58.33	58.33	58.34	58.33	58.34	58.33	58.34	58.33	58.34	58.33	700.00
Janitorial Supplies	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
Landscaping	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Lawn Contract	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	1,442.00	17,304.00
Locks Doors Gates Keys	14.58	14.58	14.58	14.58	14.59	14.58	14.59	14.58	14.59	14.58	14.59	14.58	175.00
Pest Control Inside	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Plumbing Repairs	541.67	541.67	541.67	541.67	541.67	541.66	541.67	541.66	541.67	541.66	541.67	541.66	6,500.00
Pool Furniture	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
Pool Repairs & Maintenan	666.67	666.67	666.67	666.67	666.67	666.66	666.67	666.66	666.67	666.66	666.67	666.66	8,000.00
Repairs & Maintenance Sup	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Roof Repair	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50	450.00
Tree Trimming	458.33	458.33	458.33	458.33	458.34	458.33	458.34	458.33	458.34	458.33	458.34	458.33	5,500.00
Total Maintenance	6,362.42	6,362.42	6,362.42	6,362.42	6,362.47	6,362.36	6,362.47	6,362.36	6,362.47	6,362.36	6,362.47	6,362.36	76,349.00
Administrative Expenses													
Accounting	333.33	333.33	333.33	333.33	333.34	333.33	333.34	333.33	333.34	333.33	333.34	333.33	4,000.00
Bank Fees	4.17	4.17	4.17	4.17	4.17	4.16	4.17	4.16	4.17	4.16	4.17	4.16	50.00
Dues & Subscriptions	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	58.50	702.00
Legal	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
License & Permits	79.17	79.17	79.17	79.17	79.17	79.16	79.17	79.16	79.17	79.16	79.17	79.16	950.00
Management Fees	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	1,920.00	23,040.00
Miscellaneous Expense	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	366.00
Office Supplies & Postage	227.92	227.92	227.92	227.92	227.92	227.91	227.92	227.91	227.92	227.91	227.92	227.91	2,735.00
Payroll	2,709.17	2,709.17	2,709.17	2,709.17	2,709.17	2,709.16	2,709.17	2,709.16	2,709.17	2,709.16	2,709.17	2,709.16	32,510.00
Transfer to Reserves	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Total Administrative Expenses	7,904.43	7,904.43	7,904.43	7,904.43	7,904.44	7,904.38	7,904.44	7,904.38	7,904.44	7,904.38	7,904.44	7,904.38	94,853.00
Insurance													

# Twelve Month Budget

Monday, August 12, 2019

## July 1, 2019 - June 30, 2020 Approved (Continued)

### Atlantic Gardens Condo Cash Budget Year Starts July 1, 2019

	<u>Jul 2019</u>	<u>Aug 2019</u>	<u>Sep 2019</u>	<u>Oct 2019</u>	<u>Nov 2019</u>	<u>Dec 2019</u>	<u>Jan 2020</u>	<u>Feb 2020</u>	<u>Mar 2020</u>	<u>Apr 2020</u>	<u>May 2020</u>	<u>Jun 2020</u>	<u>Total</u>
EXPENSES (Continued)													
Insurance (Continued)													
Insurance Package	7,041.67	7,041.67	7,041.67	7,041.67	7,041.67	7,041.66	7,041.67	7,041.66	7,041.67	7,041.66	7,041.67	7,041.66	84,500.00
Workers Compensation	110.92	110.92	110.92	110.92	110.92	110.91	110.92	110.91	110.92	110.91	110.92	110.91	1,331.00
Total Insurance	<u>7,152.59</u>	<u>7,152.59</u>	<u>7,152.59</u>	<u>7,152.59</u>	<u>7,152.59</u>	<u>7,152.57</u>	<u>7,152.59</u>	<u>7,152.57</u>	<u>7,152.59</u>	<u>7,152.57</u>	<u>7,152.59</u>	<u>7,152.57</u>	<u>85,831.00</u>
Utilities													
City Gas	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	9,300.00
Electric	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
Phone	41.66	41.66	41.66	41.66	41.60	41.74	41.59	41.75	41.60	41.74	41.60	41.74	500.00
Spectrum	147.25	147.25	147.25	147.25	147.25	147.25	147.25	147.25	147.25	147.25	147.25	147.25	1,767.00
Water & Sewer	9,333.33	9,333.33	9,333.33	9,333.33	9,333.33	9,333.34	9,333.34	9,333.33	9,333.33	9,333.34	9,333.33	9,333.34	112,000.00
Total Utilities	<u>11,547.24</u>	<u>11,547.24</u>	<u>11,547.24</u>	<u>11,547.24</u>	<u>11,547.18</u>	<u>11,547.33</u>	<u>11,547.18</u>	<u>11,547.33</u>	<u>11,547.18</u>	<u>11,547.33</u>	<u>11,547.18</u>	<u>11,547.33</u>	<u>138,567.00</u>
<b>TOTAL EXPENSES</b>	<u>32,966.68</u>	<u>32,966.68</u>	<u>32,966.68</u>	<u>32,966.68</u>	<u>32,966.68</u>	<u>32,966.64</u>	<u>32,966.68</u>	<u>32,966.64</u>	<u>32,966.68</u>	<u>32,966.64</u>	<u>32,966.68</u>	<u>32,966.64</u>	<u>395,600.00</u>
<b>NET INCOME (LOSS)</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

ATLANTIC GARDENS 2019-2020 RESERVE BREAKDOWN  
 Schedule of Deferred Maintenance & Capital Expenditure Reserves  
 FOR THE FISCAL YEAR OF JULY 1, 2019 THROUGH JUNE 30, 2020

Reserve Fund	Useful Life	Remaining Life	Replacement Cost	6/30/18 Balance	Annual Funding	Monthly Funding
Roof	20	10	\$ 400,000.00	\$ 406,304.00	\$ -	\$ -
Paving	50	9	\$ 40,000.00	\$ 43,902.00	\$ -	\$ -
Painting	10	8	\$ 60,000.00	\$ 64,552.00	\$ -	\$ -
Pool	10	5	\$ 35,000.00	\$ 36,840.00	\$ -	\$ -
Deferred Maint		1	\$ 32,121.00	\$ 2,121.00	\$ 30,000.00	\$ 2,500.00
Interest				\$ 6,458.00		
Bank Balance				\$ 560,177.00	\$ 30,000.00	\$ 2,500.00