

# Twelve Month Budget

Wednesday, July 1, 2020

## 2020-2021 Approved Budget 160 Uts @ \$225

Atlantic Gardens Condo Cash Budget Year Starts July 1, 2020

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
<b>INCOME</b>													
Income													
Dues	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	432,000.00
Late Fees	83.33	83.33	83.33	83.33	83.33	83.33	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00
Laundry Income	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	10,500.00
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 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
<b>Total Income</b>	<b>36,966.67</b>	<b>36,966.67</b>	<b>36,966.67</b>	<b>36,966.67</b>	<b>36,966.67</b>	<b>36,966.65</b>	<b>36,966.68</b>	<b>36,966.65</b>	<b>36,966.68</b>	<b>36,966.65</b>	<b>36,966.68</b>	<b>36,966.65</b>	<b>443,600.00</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
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	166.67	166.67	166.67	166.67	166.67	166.66	166.67	166.66	166.67	166.66	166.67	166.66	2,000.00
Electrical Repair	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
Fire Extinguisher	166.67	166.67	166.67	166.67	166.67	166.66	166.67	166.66	166.67	166.66	166.67	166.66	2,000.00
Irrigation Expense	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
Janitorial Supplies	66.67	66.67	66.67	66.67	66.67	66.66	66.67	66.66	66.67	66.66	66.67	66.66	800.00
Landscaping	83.33	83.33	83.33	83.33	83.33	83.33	83.34	83.33	83.34	83.33	83.34	83.33	1,000.00
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	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.34	8.33	8.33	8.34	8.33	100.00
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	791.67	791.67	791.67	791.67	791.67	791.66	791.67	791.66	791.67	791.66	791.67	791.66	9,500.00
Pool Furniture	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Pool Repairs & Maintenance	583.33	583.33	583.33	583.33	583.33	583.33	583.34	583.33	583.34	583.33	583.34	583.33	7,000.00
Repairs & Maintenance Sup	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
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	458.33	458.33	458.34	458.33	458.34	458.33	458.34	458.33	5,500.00
<b>Total Maintenance</b>	<b>6,597.84</b>	<b>6,597.84</b>	<b>6,597.84</b>	<b>6,597.84</b>	<b>6,597.88</b>	<b>6,597.78</b>	<b>6,597.87</b>	<b>6,597.79</b>	<b>6,597.88</b>	<b>6,597.78</b>	<b>6,597.88</b>	<b>6,597.78</b>	<b>79,174.00</b>
Administrative Expenses													
Accounting	291.67	291.67	291.67	291.67	291.67	291.66	291.67	291.66	291.67	291.66	291.67	291.66	3,500.00
Bad Debt	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.34	1,583.33	1,583.34	1,583.33	1,583.34	1,583.33	19,000.00
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	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
License & Permits	54.17	54.17	54.17	54.17	54.17	54.16	54.17	54.16	54.17	54.16	54.17	54.16	650.00
Management Fees	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	1,975.00	23,700.00
Miscellaneous Expense	31.16	31.16	31.16	31.16	31.16	31.24	31.11	31.23	31.10	31.24	31.10	31.24	374.00
Office Supplies & Postage	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
Payroll	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
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
Website	58.33	58.33	58.33	58.33	58.33	58.33	58.34	58.33	58.34	58.33	58.34	58.33	700.00
<b>Total Administrative Expenses</b>	<b>10,052.16</b>	<b>10,052.16</b>	<b>10,052.16</b>	<b>10,052.16</b>	<b>10,052.12</b>	<b>10,052.22</b>	<b>10,052.13</b>	<b>10,052.21</b>	<b>10,052.12</b>	<b>10,052.22</b>	<b>10,052.12</b>	<b>10,052.22</b>	<b>120,626.00</b>
Insurance													
Insurance Package	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	8,010.00	96,120.00

# Twelve Month Budget

Wednesday, July 1, 2020

## 2020-2021 Approved Budget 160 Uts @ \$225 (Continued)

### Atlantic Gardens Condo Cash Budget Year Starts July 1, 2020

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
<b>EXPENSES (Continued)</b>													
Insurance (Continued)													
Workers Compensation	198.33	198.33	198.33	198.33	198.34	198.33	198.34	198.33	198.34	198.33	198.34	198.33	2,380.00
<b>Total Insurance</b>	8,208.33	8,208.33	8,208.33	8,208.33	8,208.34	8,208.33	8,208.34	8,208.33	8,208.34	8,208.33	8,208.34	8,208.33	98,500.00
<b>Utilities</b>													
City Gas	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	8,700.00
Electric	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.66	1,166.67	1,166.66	1,166.67	1,166.66	1,166.67	1,166.66	14,000.00
Phone	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
Spectrum	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
Water & Sewer	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00
<b>Total Utilities</b>	12,108.34	12,108.34	12,108.34	12,108.34	12,108.34	12,108.32	12,108.34	12,108.32	12,108.34	12,108.32	12,108.34	12,108.32	145,300.00
<b>TOTAL EXPENSES</b>	36,966.67	36,966.67	36,966.67	36,966.67	36,966.68	36,966.65	36,966.68	36,966.65	36,966.68	36,966.65	36,966.68	36,966.65	443,600.00
<b>NET INCOME (LOSS)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ATLANTIC GARDENS 2020-2021 RESERVE BREAKDOWN  
 Schedule of Deferred Maintenance & Capital Expenditure Reserves  
 FOR THE FISCAL YEAR OF JULY 1, 2020 THROUGH JUNE 30, 2021

Reserve Fund	Useful Life	Remaining Life	Replacement Cost	6/30/20 Balance	Annual Funding	Monthly Funding
Roof	20	9	\$ 400,000.00	\$ 386,506.17	\$ 1,499.31	\$ 124.94
Paving	50	8	\$ 40,000.00	\$ 43,902.00	\$ -	\$ -
Painting	10	9	\$ 60,000.00	\$ 57,850.33	\$ 238.85	\$ 19.90
Pool	10	4	\$ 35,000.00	\$ 29,850.05	\$ 1,287.49	\$ 107.29
Deferred Maint Interest		1	\$ 45,187.80	\$ 18,213.48	\$ 26,974.32	\$ 2,247.86
Bank Balance			\$ 4,557.06	\$ 540,879.09	\$ 29,999.97	\$ 2,500.00