

APPROVED 2016 OPERATING BUDGET

64M - Parkview Townhomes

10% Increase in Reserves

\$890.23	2016 Approved Quarterly Assessment
\$872.31	2015 Actual Quarterly Assessments
\$17.93	Projected Increase/(Decrease) per Month

47 Units

2.1%

REVENUES	2016 Approved	2015 Projected Year End	2015 Budget	Difference
Assessments	167,364.00	163,992.99	163,993.52	3,370.48
TOTAL REVENUES	167,364.00	163,992.99	163,993.52	3,370.48

EXPENSES						Monthly Per Unit Cost	NOTES
Account	General & Administrative						
6505	Legal	300.00	0.00	300.00	0.00	0.53	
6514	Administrative Fee	9,588.00	9,588.00	9,588.00	0.00	17.00	
6525	Misc. Administrative	342.00	306.00	342.00	0.00	0.61	
	Bad Debt	0.00	0.00	3,416.52	(3,416.52)	0.00	1 Owner
	Total	10,230.00	9,894.00	13,646.52	(3,416.52)	18.14	
Account	Repairs & Maintenance						
6603	General Maintenance	1,000.00	1,000.00	1,000.00	0.00	1.77	
66030002	Pressure Washing	12,200.00	11,000.00	12,200.00	0.00	21.63	
66030003	Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	
6607	Landscape Maintenance	44,925.00	44,925.00	44,925.00	0.00	79.65	
66070001	Irrigation & Landscape	6,000.00	6,000.00	6,000.00	0.00	10.64	
6625	Termite	5,170.00	5,170.00	5,170.00	0.00	9.17	inspections only
66610011	Roof Repairs	2,600.00	2,275.00	2,600.00	0.00	4.61	3 roof repairs in 2015
	Total	71,895.00	70,370.00	71,895.00	0.00	127.47	
Account	Utilities						
6663	Electricity (Irrigation)	658.00	585.00	658.00	0.00	1.17	
6669	Water-Reclaimed (Irrigation)	9,951.00	9,390.00	9,951.00	0.00	17.64	
	Total	10,609.00	9,975.00	10,609.00	0.00	18.81	
Total Operating Expense		92,734.00	90,239.00	96,150.52	(3,416.52)	164.42	
	Other Expenses						10% increase in reserves
							updated Reserve Study planned for 2016 with roof replacement in 2021 to be addressed by Engineers
	Replacement Reserves	74,630.00	67,843.00	67,843.00	6,787.00	132.32	
GRAND TOTAL EXPENSES		167,364.00	158,082.00	163,993.52	3,370.48	296.74	

The Reserves for Parkview Townhomes are under funded based on the 2014 reserve study (property inspected August 2013). The CROA Board is scheduled to update the reserve study in 2016 and resident concerns regarding cost of materials and phasing of roofing and painting projects will be addressed with the engineers preparing the reserve study.