

2015 APPROVED OPERATING BUDGET

64B - Academy Row/Meeting House Green

\$384.99 2015 Projected Cost Per month  
\$379.79 2014 Actual Cost Per Month  
 \$5.19 Projected Increase/(Decrease) per Month

59 Units

REVENUES	2015 Approved	2014 Projected Year End	2014 Budget	Difference
Assessments	272,569.83	268,893.39	268,893.39	3,676.44
<b>TOTAL REVENUES</b>	<b>272,569.83</b>	<b>268,893.39</b>	<b>268,893.39</b>	<b>3,676.44</b>

EXPENSES						Monthly Per Unit Cost	NOTES
<b>Account</b>	<b>General &amp; Administrative</b>						
6505	Legal	1,500.00	0.00	1,500.00	0.00	2.12	roofing project
6514	Administrative Fee	12,036.00	12,036.00	12,036.00	0.00	17.00	
6525	Misc. Administrative	286.00	251.83	286.00	0.00	0.40	
	Bad Debt	4,542.83	3,431.00	13,649.79	(9,106.96)	6.42	1 unit
	Prior Year Deficit	0.00	0.00	0.00	0.00	0.00	
	<b>Total</b>	<b>18,364.83</b>	<b>15,718.83</b>	<b>27,471.79</b>	<b>(9,106.96)</b>	<b>25.94</b>	
<b>Account</b>	<b>Repairs &amp; Maintenance</b>						
6603	General Maintenance	1,500.00	1,120.00	1,500.00	0.00	2.12	
66030002	Pressure Washing	14,790.00	5,890.00	13,995.00	795.00	20.89	
66030003	Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	
6607	Landscape Maintenance	39,076.00	30,040.00	32,772.00	6,304.00	55.19	
66070001	Irrigation & Landscape	2,400.00	1,520.00	2,400.00	0.00	3.39	
6625	Termite	7,040.00	9,500.00	9,500.00	(2,460.00)	9.94	inspections only
66610011	Roof Repairs	1,950.00	8,805.00	5,000.00	(3,050.00)	2.75	repairs prior to replacement
	<b>Total</b>	<b>66,756.00</b>	<b>56,875.00</b>	<b>65,167.00</b>	<b>1,589.00</b>	<b>94.29</b>	
<b>Account</b>	<b>Utilities</b>						
6663	Electricity (Irrigation)	871.00	846.00	878.00	(7.00)	1.23	
6669	Water-Reclaimed (Irrigation)	6,578.00	6,203.00	6,578.00	0.00	9.29	
	<b>Total</b>	<b>7,449.00</b>	<b>7,049.00</b>	<b>7,456.00</b>	<b>(7.00)</b>	<b>10.52</b>	
<b>Total Operating Expense</b>		<b>92,569.83</b>	<b>79,642.83</b>	<b>100,094.79</b>	<b>(7,524.96)</b>	<b>130.75</b>	
	<b>Other Expenses</b>						
	Replacement Reserves	180,000.00	168,800.00	168,800.00	11,200.00	254.24	Roofs replaced in 2015
<b>GRAND TOTAL EXPENSES</b>		<b>272,569.83</b>	<b>248,442.83</b>	<b>268,894.79</b>	<b>3,675.04</b>	<b>384.99</b>	

2015 Reserve Expenses

6967	Roof replacement	787,262.00
6921	Gutters & Downspouts	53,234.00

Required Reserve Funding 2015 - 2018

2015	180,000.00	\$15.82 increase per month
2016	181,800.00	\$2.54 increase per month
2017	183,600.00	\$2.54 increase per month
*** 2018	100,000.00	Based on current conditions