



Spring Lake Townhomes Proposed 2020 Operating Budget & Comparison to Prior Year

	2020	2019	2019
	BUDGET	BUDGET	YE PROJ
INCOME			
ASSOCIATION DUES	\$ 309,904	\$ 301,272	\$ 301,042
RESERVE FUND CONTRIBUTION	\$ (152,520)	\$ (142,520)	\$ (142,520)
LESS: BAD DEBT	\$ (5,528)	\$ (5,556)	\$ (4,004)
TOTAL INCOME	\$ 151,857	\$ 153,196	\$ 154,518
EXPENSES			
ADMIN & GENERAL			
ADMINISTRATIVE FEE	\$ 26,160	\$ 22,236	\$ 22,236
LEGAL & PROFESSIONAL	\$ 3,600	\$ -	\$ -
MISCELLANEOUS - ADMINISTRATIVE	\$ 220	\$ 220	\$ 228
TOTAL ADMIN & GENERAL	\$ 29,980	\$ 22,456	\$ 22,464
CONTRACT SERVICES			
GENERAL MAINTENANCE	\$ 3,600	\$ 6,920	\$ 4,000
POWER WASHING	\$ 14,446	\$ 15,000	\$ 15,000
LANDSCAPE MANAGEMENT	\$ 75,240	\$ 75,240	\$ 75,240
LANDSCAPE & IRRIGATION	\$ 11,995	\$ 20,400	\$ 20,000
TERMITE BOND	\$ 9,600	\$ 12,130	\$ 5,000
ROOF REPAIRS	\$ 6,996	\$ 1,050	\$ 5,245
TOTAL CONTRACT SERVICES	\$ 121,877	\$ 130,740	\$ 124,485
TOTAL EXPENSE	\$ 151,857	\$ 153,196	\$ 146,949
NET INCOME/(LOSS)	\$ (0)	\$ -	