

Stanford Court Townhome Condo Assn
Approved Budget
2017

Income/Expense	Total	Monthly Expense Per Unit
Income		
Assessments	101,500	
Other Fees	0	
Misc Income	500	
Late Fees	500	
Total Income	102,500	
Expense		
10% Reserve Requirement	10,250	34.17
Administrative		
Accounting	350	1.17
Management	4,500	15.00
Other	1,000	3.33
Professional Fees	1,000	3.33
Telephone	600	2.00
Total Administrative	7,450	
Maintenance		
Repairs	7,500	25.00
Lawns & Landscaping	12,000	40.00
Pest Control	3,600	12.00
Pool - Maintenance	5,500	18.33
Total Maintenance	28,600	
Utilities		
Utilities - Total	25,000	83.33
Utility reimbursement	(8,400)	(28.00)
Total Utilities	16,600	
Insurance	15,000	50.00
Total Operating Expense	77,900	
Operating Income before Debt Service	24,600	
Debt Service		
Prosperity Note Payments	20,451	68.17
Additional Reserve Required by Bank		15.92
Total Debt Service	20,451	
Net Income (Loss)	4,149	
2017 Monthly Assessment per Unit		343.75
Debt Service Ratio (150% required by bank)	120.29%	