

Anson House Condominium Owners
Budget period January1, 2017 - December 31, 2017

| | 2016 Budget | 2017 Budget |
|---|------------------|------------------|
| <u>INCOME</u> | | |
| OPERATING INCOME | | |
| Regime/Association Fees | \$374,920 | \$419,946 |
| Parking Income | \$7,500 | \$7,500 |
| Storage Room Income | \$0 | \$3,600 |
| Late Fee Income | \$0 | \$0 |
| Miscellaneous Income | \$0 | \$0 |
| Insurance Claims Reimbursement | \$0 | \$0 |
| TOTAL INCOME | \$382,420 | \$431,046 |
| <u>RESERVE</u> | | |
| RESERVE INCOME | | |
| Reserve Assessments | \$48,600 | \$60,000 |
| Working Capital Contribution | \$12,000 | \$12,000 |
| Interest on Capital Reserves | \$0 | \$200 |
| TOTAL INCOME | \$60,600 | \$72,200 |
| TOTAL OPERATING AND RESERVE INCOME | \$443,020 | \$503,246 |
| <u>EXPENSES</u> | | |
| <u>EXPENSES - Operating</u> | | |
| Insurance Policy (+ finance charge) | \$130,550 | \$140,036 |
| Doorman/Concierge | \$36,000 | \$37,500 |
| HOA Management Company | \$25,010 | \$25,010 |
| Legal/Accounting/Tax Prep | \$5,500 | \$5,000 |
| Engineering Consultant | \$5,000 | \$5,000 |
| Stationery & Office Supplies | \$1,000 | \$1,300 |
| Miscellaneous Expense | \$250 | \$200 |
| Parking Pass Expense | \$6,000 | \$13,500 |
| Insurance Claims | \$0 | \$0 |
| Subtotal Administration Costs | \$209,310 | \$227,546 |
| Janitorial Supplies & Misc. | \$500 | \$1,000 |
| Window Cleaning/Power washing | \$10,025 | \$14,000 |
| General Maintenance & Repairs | \$15,000 | \$15,000 |
| Exterior Building Maintenance | \$0 | \$10,000 |
| Elevator Maintenance & Repairs | \$25,000 | \$25,000 |
| HVAC Maintenance & Repairs | \$5,000 | \$4,000 |
| Subtotal Maintenance | \$55,525 | \$69,000 |
| Water - Commercial | \$20,000 | \$24,000 |
| Electricity | \$40,000 | \$40,000 |
| Telephone | \$6,000 | \$6,000 |
| Pest Control | \$2,000 | \$2,000 |
| Janitorial Contract | \$1,000 | \$4,500 |
| Trash & Recycling | \$7,500 | \$9,600 |
| Subtotal Utilities & Services | \$76,500 | \$86,100 |
| Landscape & Tree Maintenance | \$20,600 | \$20,600 |
| Landscape Maint - Homeowner Expense | \$8,000 | \$8,000 |
| Landscape Maint.- Homeowner Reimbursement | -\$8,000 | (\$8,000) |
| Fountain maintenance | \$1,300 | \$1,800 |
| Subtotal Landscape | \$21,900 | \$22,400 |
| Security - Fire & Burglar Alarms | \$10,000 | \$12,000 |
| Fire Pump - Sprinkler System | \$6,500 | \$14,000 |
| Subtotal Security & Fire Pump | \$16,500 | \$26,000 |
| SUBTOTAL EXPENSES | \$379,735 | \$431,046 |
| Contingency/Carryforward (Budget/Actual) | \$0 | \$0 |
| Total Contingencies | \$0 | \$0 |
| TOTAL EXPENSES | \$379,735 | \$431,046 |
| NET OPERATING INCOME | \$2,685 | \$0 |
| <u>EXPENSES - Reserve</u> | | |
| Capital Reserves Expenditures | \$25,500 | \$27,000 |
| NET CAPITAL RES. INCREASE/(DECREASE) | \$25,500 | \$27,000 |

| Anson House Capital Reserve Fund Schedule | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|---|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2 |

| | | | | | | | | | | |
|--|--------|-------|--|-------|-------|--|--|--|--------|--|
| Common Interior Painting | | | | | | | | | | |
| General Maint. (Gates, Security, Common Elem.) | | | | | | | | | | |
| Roof Mechanical | 6,000 | | | | | | | | 7,000 | |
| Parking Lot/Sidewalk repair | | 1,500 | | 7,500 | | | | | | |
| Glass Replacement | | | | | | | | | 4,500 | |
| Hurricane Miscellaneous | | | | | | | | | | |
| Roof Replacement/Repair | | | | | | | | | | |
| Siding Replacement/Repair | | | | | | | | | | |
| Building Caulking | 6,000 | | | | | | | | | |
| Common Mechanical | | | | | | | | | | |
| Insurance Reserve | | | | | | | | | | |
| Deck Maint. and Repair/Replacement | | | | | | | | | | |
| Common Carpet Maintenance | 1,500 | | | | 1,500 | | | | 60,000 | |
| Special Projects | 12,000 | | | | | | | | | |

| | | | | | | | | | | |
|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---|
| Beginning Balance | 310,716 | 347,810 | 398,453 | 459,810 | 510,042 | 575,747 | 639,617 | 713,293 | 783,960 | 7 |
| Annual Contribution | 48,600 | 51,030 | 53,582 | 56,261 | 59,074 | 62,027 | 65,129 | 68,385 | 71,804 | |
| Working Capital Contributions | 13,000 | 0 | 6,500 | 0 | 6,500 | 0 | 6,500 | 0 | 6,500 | |
| Expenditure | 25,500 | 1,500 | 0 | 7,500 | 1,500 | 0 | 0 | 0 | 71,500 | |
| Interest Earned | 1,554 | 1,739 | 1,992 | 2,299 | 2,550 | 2,879 | 3,198 | 3,566 | 3,920 | |
| Less Tax On Interest | 559 | 626 | 717 | 828 | 918 | 1,036 | 1,151 | 1,284 | 1,411 | |
| Ending Balance | 347,810 | 398,453 | 459,810 | 510,042 | 575,747 | 639,617 | 713,293 | 783,960 | 793,273 | 8 |

Based On:

1. Interest at 0.5%
2. Taxes at 36% of interest earned (federal + state)