

<b>WILLOUGHBY TOWNHOMES</b>		
<b>2018 APPROVED BUDGET</b>		
<b>120 Units</b>		
	<b>2017</b>	<b>2018</b>
	<b>APPROVED</b>	<b>APPROVED</b>
<u>Revenue</u>	<b>BUDGET</b>	<b>BUDGET</b>
Maintenance Fees	125,283	125,283
Master Association Fees	129,600	129,600
Lease Application Fees	1,000	1,000
<b>Total Revenue</b>	<b>255,883</b>	<b>255,883</b>
<u>Operating Expense</u>		
Property Mgmt/Accounting	20,220	20,220
Legal Fees	3,000	3,000
Accounting Fees-CPA	1,500	1,500
Licenses, Fees & Permits	61	61
Office Expense	2,500	2,500
Bad Debt	2,000	2,000
Master Association Fees	129,600	129,600
Insurance	5,500	5,500
Lawn Maintenance	40,440	40,440
Pest Control & Fertilization	9,500	9,500
Irrigation Wet Check	3,120	3,120
Landscape Extras	1,000	2,022
Irrigation Repairs	9,622	8,000
Tree Trimming	9,000	9,000
Mulch	400	400
Pressure Cleaning	1,100	1,100
<b>Total Operating Expense</b>	<b>238,963</b>	<b>238,963</b>
<u>Reserve Expense</u>		
Reserve- Painting	16,800	16,800
Reserve - Contingency	120	120
	16,920	16,920
<b>Total Expense</b>	<b>255,883</b>	<b>255,883</b>
<b>Profit/(Loss)</b>	<b>0</b>	<b>0</b>
Monthly Assessment	177.00	177.00
Master Association	90.00	90.00
Townhomes Association	87.00	87.00
Estimated Reserve Balance	12/31/2017	12/31/2018
Painting	43,752	60,552
Contingency	18,134	18,254
Emergency	8,440	18,000
Interest	780	850