

# QUEENS GRANT TOWNHOMEOWNERS ASSOCIATION

## Queens Grant Townhouses 2017/2018 budget

			Past expense	change/quarter
<b>General Assessments</b>	SFH quarterly ammount	\$	1,127.50	1,113.00
<b>\$2,150</b>	MFH Quarterly Ammount	\$	1,219.75	1,161.00
	Master Assn Quarterly	\$	590.00	(Included in above costs)
<b>MFH additional Assessment</b>	Insurance assessment	Est. \$1000-\$3500		(Billed Seperately based on unit type)
<b>\$369</b>				
<b>Master Assn Dues</b>				
<b>\$2,360</b>				
<b>Empty Lot assessments</b>				
<b>\$225</b>				

	<u>2017/2018</u>	Per Unit Per Month	2016/2017' budget
<b>INCOME</b>			
General Assessments	70,950	179	120,150
Insurance Assessment	87,000	-	-
Master dues	77,788	196	-
Builder Assessments	7,425	-	8,775
Total Income	243,163	-	128,925
Less Reserves Funding	(565)	(1)	(75)
Total Operating Income	242,598	374	128,850

### EXPENSE - BUILDINGS/GROUNDS

Electricity	1,800	5	1,800
Irrigation System	2,000	5	500
Landscape Contract	22,800	58	13,200
Landscape Supplies	800	2	2,000
Trash	6,600	17	5,400
Water	20,000	51	-
Misc.-Maint/Repairs/Supplies	600	2	540
Total Building/Grounds	54,600	138	23,440

### EXPENSES - ADMINISTRATIVE

Master Association expense	77,788	196	97,200
Accounting Expense	250	1	250

Legal Expense	1,000	3	1,000
Insurance Expense	87,000	-	-
Management Fees	6,000	15	6,000
Misc. Administrative Expense	600	2	600
Office Supplies Expense	180	0	180
Postage	180	0	180
Cable	15,000	38	12,000
Total Administrative	187,998	475	117,410
<b>TOTAL EXPENSES</b>	242,598	393	140,850
<b>NET INCOME(LOSS)</b>	<u>0</u>	<u>0</u>	<u>(12,000)</u>

#### RESERVE FUNDING

General Reserve	565	1	75
TOTAL RESERVE FUNDING	565	1	75

<b>INCOME</b>			
MFH assessment	9,963	31	4,485
Total Income	9,963	31	4,885
Less Reserves Funding	(563)	(2)	
Total Operating Income	9,400	29	4,885
<b>EXPENSE - MFH only</b>			
Building Repairs	3,000	9	1,190
Cleaning (Pressure washing)	4,000	12	2,095
Pest Control	2,400	7	1,200
Total MFH expense	9,400	29	4,485
<b>TOTAL EXPENSES</b>	9,400	29	4,885
<b>NET INCOME(LOSS)</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>RESERVE FUNDING</b>			
Building/roof Reserve	563	2	0
TOTAL RESERVE FUNDING	563	2	0