

Chelsea Oaks Townhomes HOA, Inc  
2018 Budget

	Jan - Dec 2017	Jan - Dec 2018
	Actual	Projected
<b>Income</b>		
Assessments		
HOA Assessments	\$166,415	\$184,428
Reserves	\$49,382	\$62,911
<b>Total Assessments</b>	<u>\$215,797</u>	<u>\$247,339</u>
Capital Contributions		
Initial Contributions	\$13,300	\$15,750
Subsequent Contributions	\$1,575	\$2,100
<b>Total Capital Contributions</b>	<u>\$14,875</u>	<u>\$17,850</u>
Other Fees		
Attorney Fees	\$1,745	\$2,000
HOA Late Fee	\$1,314	\$1,500
Reserves - Interest Income	\$716	\$750
<b>Total Other Fees</b>	<u>\$3,775</u>	<u>\$4,250</u>
<b>Total Income</b>	<u>\$234,447</u>	<u>\$269,439</u>
<b>Expense</b>		
Clubhouse		
Cleaning	\$4,846	\$5,000
Electricity	\$0	\$0
Pool Service / Supplies	\$5,450	\$5,450
Repairs and Maintenance	\$2,782	\$2,500
Supplies/Furnishings	\$6,574	\$1,500
Water/Sewer	\$3,048	\$3,000
<b>Total Maintenance</b>	<u>\$22,700</u>	<u>\$17,450</u>
Maintenance		
Pressure Cleaning	\$0	\$0
Mulch	\$0	\$0
Irrigation Maintenance	\$0	\$0
Building Maintenance	\$975	\$1,500
Electric	\$16,039	\$16,000
Gate Service/Repair	\$2,188	\$2,500
General Repairs	\$17,505	\$10,000
Lawn Service	\$33,600	\$33,600
Fertilize/Pesticide/Herbicide	\$6,125	\$5,300
Retention Pond Maintenance	\$2,820	\$3,500
Tree Work	\$925	\$750
<b>Total Maintenance</b>	<u>\$80,177</u>	<u>\$73,150</u>
Operating Expenses		
Bank Charges	\$75	\$100
Insurance	\$59,526	\$60,000
Legal Fees	\$1,927	\$2,500
Licenses & Permits	\$341	\$350
Management Fee	\$12,036	\$12,036
Postage & Delivery	\$245	\$250
Tax Prep	\$720	\$720
Taxes	\$10	\$10
Telephone - Gate	\$1,088	\$1,000
Website	\$0	\$0
Office Supplies	\$746	\$750
GL Insurance	\$0	\$0
D&O Insurance	\$0	\$0
<b>Total Operating Expenses</b>	<u>\$76,714</u>	<u>\$77,716</u>
Transfer Accounts		
Transfer Reserves	\$50,098	\$100,000
<b>Total Transfer Accounts</b>	<u>\$50,098</u>	<u>\$100,000</u>
<b>Total Expense</b>	<u>\$229,689</u>	<u>\$268,316</u>
<b>Net Income</b>	<u>\$4,758</u>	<u>\$1,123</u>