

FOX CHASE CONDO. #2 ASSOC., INC.

PORPOSED BUDGET

JANUARY 1, 2019 THRU DECEMBER 31, 2019



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FOX CHASE CONDO. #2 ASSOC., INC.
PORPOSED BUDGET
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| | 2018 | | | 2019 | CHANGE |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | BUDGET | PROJECTED RESULTS | OVER (UNDER) | PROPOSED BUDGET | FROM 2018 |
| REVENUES | | | | | |
| ASSESSMENTS REQUIRED | \$ 226,107 | \$ 226,107 | \$ - | \$ 226,107 | \$ - |
| LATE FEES | 500 | 1,046 | 546 | 500 | - |
| INTEREST | 20 | 12 | (8) | 20 | - |
| LAUNDRY | 16,000 | 16,356 | 356 | 16,000 | - |
| OTHER | - | - | - | - | - |
| SURPLUS - PREV. YEARS | 2,900 | - | (2,900) | - | (2,900) |
| TOTAL REVENUES | 245,527 | 243,521 | (2,006) | 242,627 | (2,900) |
| EXPENSES | | | | | |
| ADMINISTRATIVE | | | | | |
| ACCOUNTING | 2,592 | 2,592 | - | 2,592 | - |
| ACCOUNTING COMPILATION | 1,000 | 1,000 | - | 1,000 | - |
| BAD DEBT | 4,000 | 4,000 | - | 4,000 | - |
| TAXES | 300 | 814 | 514 | 300 | - |
| LEGAL | 600 | 303 | (297) | 600 | - |
| LICENSES AND PERMITS | 584 | 640 | 56 | 600 | 16 |
| COUPONS & COST | 400 | 400 | - | 400 | - |
| POSTAGE & PRINTING | 500 | 957 | 457 | 1,500 | 1,000 |
| TELEPHONE | 600 | 761 | 161 | 800 | 200 |
| TOTAL | 10,576 | 7,824 | 891 | 11,792 | 1,216 |
| INSURANCE | | | | | |
| INSURANCE - MULTI PERIL | 26,640 | 25,563 | (1,077) | 26,640 | - |
| PROPERTY EXPENSES | | | | | |
| CONTINGENCIES | 178 | 300 | 122 | 1,513 | 1,335 |
| ELEVATOR SERVICE | 1,656 | 1,716 | 60 | 1,716 | 60 |
| ELECTRICITY | 12,500 | 8,847 | (3,653) | 9,000 | (3,500) |
| PEST CONTROL | 720 | 720 | - | 720 | - |
| WASTE REMOVAL | 8,040 | 8,263 | 223 | 8,400 | 360 |
| WATER & SEWER | 60,000 | 51,478 | (8,522) | 53,000 | (7,000) |
| TOTAL | 83,094 | 71,473 | (11,770) | 74,349 | (8,745) |
| REPAIRS AND MAINTENANCE | | | | | |
| MAINTENANCE - GENERAL | 4,800 | 10,094 | 5,294 | 6,000 | 1,200 |
| MAINTENANCE - PLUMBING | 2,400 | 3,086 | 686 | 3,000 | 600 |
| MAINTENANCE - ROOF | 1,000 | - | (1,000) | 1,000 | - |
| MAINTENANCE - FIRE EQUIPMENT | - | 199 | 199 | - | - |
| TOTAL | 8,200 | 13,379 | 5,179 | 10,000 | 1,800 |
| PROPERTY OWNERS ASSOC. | 94,521 | 94,521 | - | 97,086 | 2,565 |
| CAPITAL RESERVES | 22,496 | 22,497 | 1 | 22,760 | 264 |
| STATUTORY | | | | | |
| OPERATING CAPITAL | - | - | - | - | 0 |
| RENT FOR RECREATION & | N/A | N/A | N/A | N/A | N/A |
| TAXES - LEASED AREAS | N/A | N/A | N/A | N/A | N/A |
| TOTAL OPERATING BUDGET | \$ 245,527 | \$ 235,257 | \$ (6,776) | \$ 242,627 | \$ (2,900) |

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**** CAPITAL RESERVES**

| DESCRIPTION | EST. LIFE | AVAIL. LIFE | TOTAL EXP. COST | AMOUNT FUNDED 12/31/2016 | BALANCE TO BE FUNDED | RESERVE AMOUNT |
|---------------------|-----------|-------------|------------------|--------------------------|----------------------|-----------------|
| ROOFS | 15 | 8 | \$215,000 | 104,314 | \$110,686 | \$13,836 |
| PAINTING / EXTERIOR | 10 | 6 | 50,000 | 20,445 | 29,555 | 4,926 |
| ELEVATOR | 20 | 2 | 25,000 | 18,445 | 6,555 | 3,277 |
| LANDSCAPING | 2 | 2 | 2,600 | 1,157 | 1,443 | 721 |
| | | | <u>\$292,600</u> | <u>\$144,362</u> | <u>\$148,238</u> | <u>\$22,760</u> |

ASSESSMENTS PER MONTH WITH RESERVES

| | | | | | |
|-----------|---------|----|----------|----------|--------|
| 1 BEDROOM | 0.8144% | 16 | \$153.46 | \$153.46 | \$0.00 |
| 2 BEDROOM | 1.0709% | 56 | \$201.78 | \$201.78 | \$0.00 |
| 3 BEDROOM | 1.1249% | 24 | \$211.96 | \$211.96 | \$0.00 |

ASSESSMENTS PER MONTH WITHOUT RESERVES

| | | | | | |
|-----------|---------|----|----------|----------|----------|
| 1 BEDROOM | 0.8144% | 16 | \$138.19 | \$138.01 | (\$0.18) |
| 2 BEDROOM | 1.0709% | 56 | \$181.71 | \$181.47 | (\$0.24) |
| 3 BEDROOM | 1.1249% | 24 | \$190.87 | \$190.62 | (\$0.25) |

