

FOX CHASE CONDO. #1 ASSOC., INC.

PORPOSED BUDGET . *It was approved. There is no other.*

JANUARY 1, 2019 THRU DECEMBER 31, 2019



Padron Montoro & Hartney, LLP
Certified Public Accountants
13358 Southwest 128th Street
Miami, Florida 33186
(305) 253 - 2000

FOX CHASE CONDO. #1 ASSOC., INC.
PORPOSED BUDGET
JANUARY 1, 2019 THRU DECEMBER 31, 2019

PAGE 1 OF 2

	2018			2019 PROPOSED BUDGET	CHANGE FROM 2018
	BUDGET	PROJECTED RESULTS	OVER (UNDER)		
REVENUES					
ASSESSMENTS REQUIRED	\$ 227,352	\$ 227,347	\$ (5)	\$ 227,352	\$ -
LATE FEES	750	1,063	313	750	-
INTEREST	20	9	(11)	20	-
LAUNDRY	13,000	14,285	1,285	13,000	-
OTHER	-	-	-	-	-
SURLUS FROM PREV. YEARS	1,800	-	(1,800)	1,800	-
TOTAL REVENUES	242,922	242,704	(218)	242,922	0
EXPENSES					
ADMINISTRATIVE					
ACCOUNTING	2,592	2,592	-	2,592	-
ACCOUNTING COMPILATION	1,000	1,714	714	1,000	-
BAD DEBT	6,000	6,000	-	6,000	-
TAXES	300	300	-	300	-
LEGAL	300	1,226	926	300	-
LICENSES AND PERMITS	584	639	55	584	-
COUPONS & COST	400	400	-	400	-
POSTAGE & PRINTING	500	627	127	500	-
TELEPHONE	600	742	142	600	-
TOTAL	12,276	14,240	1,964	12,276	-
INSURANCE					
INSURANCE - MULTI PERIL	26,640	22,263	(4,377)	26,640	-
PROPERTY EXPENSES					
CONTINGENCIES	1,586	700	(886)	1,030	(556)
ELEVATOR SERVICE	1,700	1,716	16	1,700	-
ELECTRICITY	13,000	10,205	(2,795)	11,000	(2,000)
PEST CONTROL	720	-	(720)	720	-
WASTE REMOVAL	8,040	8,263	223	8,400	360
WATER & SEWER	54,000	44,883	(9,117)	48,000	(6,000)
TOTAL	79,046	65,767	(13,279)	70,850	(8,196)
REPAIRS AND MAINTENANCE					
MAINTENANCE - FIRE EQUIPMENT	750	849	99	750	-
MAINTENANCE - PLUMBING	3,000	2,929	(71)	3,000	-
MAINTENANCE - ROOF	1,500	-	(1,500)	1,500	-
MAINTENANCE - GENERAL	5,000	12,420	7,420	8,000	3,000
TOTAL	10,250	16,198	5,948	13,250	3,000
PROPERTY OWNERS ASSOC.	94,521	94,521	0	97,086	2,565
CAPITAL RESERVES	20,189	20,189	0	22,820	2,631
STATUTORY					
OPERATING CAPITAL	-	-	-	-	-
TAXES - ASSOCIATION PROPERTY	N/A	N/A	N/A	N/A	N/A
TAXES - LEASED AREAS	N/A	N/A	N/A	N/A	N/A
TOTAL	\$ 242,922	\$ 233,178	\$ (9,744)	\$ 242,922	\$ -

FOX CHASE CONDO. #1 ASSOC., INC.

PAGE 2 OF 2

PORPOSED BUDGET

JANUARY 1, 2019 THRU DECEMBER 31, 2019

**** CAPITAL RESERVES**

DESCRIPTION	EST. LIFE	AVAIL. LIFE	TOTAL EXP. COST	AMOUNT FUNDED 31-Dec	BALANCE TO BE FUNDED	RESERVE AMOUNT
ROOFS	15	8	\$215,000	\$111,341	\$103,659	\$12,957
PAINTING / EXTERIOR	10	6	50,000	20,930	29,070	4,845
ELEVATOR	20	2	28,000	19,991	8,009	4,005
LANDSCAPING	2	2	6,000	3,975	2,025	1,013
			<u>\$299,000</u>	<u>\$156,236</u>	<u>\$142,764</u>	<u>\$22,820</u>

ASSESSMENTS PER MONTH WITH RESERVES

1 BEDROOM	0.8144%	16	\$154.30	\$154.30	\$0.00
2 BEDROOM	1.0709%	56	\$202.89	\$202.89	\$0.00
3 BEDROOM	1.1249%	24	\$213.12	\$213.12	\$0.00

ASSESSMENTS PER MONTH WITHOUT RESERVES

1 BEDROOM	0.8144%	16	\$140.60	\$138.81	(\$1.79)
2 BEDROOM	1.0709%	56	\$184.88	\$182.53	(\$2.35)
3 BEDROOM	1.1249%	24	\$194.20	\$191.73	(\$2.47)

