

FOX CHASE CONDO. #2 ASSOC., INC.

PROPOSED BUDGET

JANUARY 1, 2020 THRU DECEMBER 31, 2020



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

FOX CHASE CONDO. #2 ASSOC., INC.
PROPOSED BUDGET
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	2019			2020	CHANGE
	BUDGET	PROJECTED RESULTS	OVER (UNDER)	PROPOSED BUDGET	FROM 2019
REVENUES					
ASSESSMENTS REQUIRED	\$ 227,406	\$ 226,107	\$ (1,299)	\$ 227,406	\$ 0
LATE FEES	500	240	(260)	500	-
INTEREST	20	5	(15)	20	-
LAUNDRY	16,000	13,581	(2,419)	16,000	-
OTHER	-	43	43	-	-
SURPLUS - PREV. YEARS	-	-	-	3,013	3,013
TOTAL REVENUES	243,926	239,976	(3,950)	246,939	3,013
EXPENSES					
ADMINISTRATIVE					
ACCOUNTING	2,592	3,473	881	2,592	-
ACCOUNTING COMPILATION	1,000	2,000	1,000	1,000	-
BAD DEBT	4,000	-	(4,000)	4,000	-
TAXES	300	300	-	300	-
LEGAL	600	792	192	600	-
LICENSES AND PERMITS	600	746	146	600	-
COUPONS & COST	400	-	(400)	400	-
POSTAGE & PRINTING	1,500	2,834	1,334	1,500	-
TELEPHONE	800	787	(13)	800	-
TOTAL	11,792	10,632	(860)	11,792	-
INSURANCE					
INSURANCE - MULTI PERIL	26,640	27,751	1,111	29,698	3,058
PROPERTY EXPENSES					
CONTINGENCIES	1,347	300	(1,047)	600	(747)
ELEVATOR SERVICE	1,716	1,450	(266)	1,716	-
ELECTRICITY	9,000	9,787	787	9,000	-
PEST CONTROL	720	840	120	720	-
WASTE REMOVAL	8,400	8,294	(106)	8,400	-
WATER & SEWER	53,000	52,390	(610)	53,000	-
TOTAL	74,183	73,292	(1,122)	73,436	(747)
REPAIRS AND MAINTENANCE					
MAINTENANCE - GENERAL	6,000	8,284	2,284	6,000	-
MAINTENANCE - PLUMBING	3,000	2,814	(186)	3,000	-
MAINTENANCE - ROOF	1,000	-	(1,000)	1,000	-
MAINTENANCE - FIRE EQUIPMENT	-	-	-	-	-
TOTAL	10,000	11,098	1,098	10,000	-
PROPERTY OWNERS ASSOC.	98,551	98,751	200	98,933	382
CAPITAL RESERVES	22,760	22,761	1	23,080	320
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	\$ 243,926	244,285	\$ 428	\$ 246,939	\$ 3,013
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES		\$ (4,309)			

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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	7	\$215,000	112,150	\$102,850	\$14,693
PAINTING / EXTERIOR	10	5	50,000	25,371	24,629	4,926
ELEVATOR	20	2	25,000	20,630	4,370	2,185
LANDSCAPING	2	1	2,600	1,324	1,276	1,276
			<u>\$292,600</u>	<u>\$159,476</u>	<u>\$133,124</u>	<u>\$23,080</u>

ASSESSMENTS PER MONTH WITH RESERVES

1 BEDROOM	0.8144%	16	\$154.34	\$154.34	\$0.00
2 BEDROOM	1.0709%	56	\$202.94	\$202.94	\$0.00
3 BEDROOM	1.1249%	24	\$213.17	\$213.17	\$0.00

ASSESSMENTS PER MONTH WITHOUT RESERVES

1 BEDROOM	0.8144%	16	\$138.89	\$138.67	(\$0.22)
2 BEDROOM	1.0709%	56	\$182.63	\$182.34	(\$0.29)
3 BEDROOM	1.1249%	24	\$191.84	\$191.54	(\$0.30)

