

FOX CHASE CONDO. #3 ASSOC., INC.

PORPOSED BUDGET

JANUARY 1, 2019 THRU DECEMBER 31, 2019



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FOX CHASE CONDO. #3 ASSOC., INC.
PROPOSED 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	\$ 234,915	\$ 234,917	\$ 2	\$ 234,915	\$ -
LATE FEES	500	891	391	500	-
INTEREST	60	41	(19)	60	-
LAUNDRY	13,000	15,876	2,876	13,000	-
OTHER	-	-	-	-	-
SURPLUS - PREV. YEARS	-	-	-	-	-
TOTAL REVENUES	248,475	251,725	3,250	248,475	-
EXPENSES					
ADMINISTRATIVE					
ACCOUNTING	2,592	2,592	-	2,592	-
ACCOUNTING COMPILATION	1,000	1,000	-	1,000	-
BAD DEBT	8,000	-	(8,000)	8,000	-
TAXES	300	300	-	300	-
LEGAL	600	1,515	915	600	-
LICENSES AND PERMITS	584	1,097	513	584	-
COUPONS & COST	400	400	-	400	-
POSTAGE & PRINTING	500	629	129	500	-
TELEPHONE	648	-	(648)	648	-
TOTAL	14,624	7,533	(7,091)	14,624	-
INSURANCE					
INSURANCE				26,640	-
PROPERTY					
CONTINGENT				1,587	(375)
ELEVATOR				1,740	-
ELECTRICAL				11,000	(2,800)
PEST CONTROL				720	-
WASTE				8,400	360
WATER				55,000	(2,000)
				78,447	(4,815)
REPAIRS AND MAINTENANCE					
MAINTENANCE				2,000	-
MAINTENANCE				6,000	1,800
MAINTENANCE				1,000	-
MAINTENANCE				-	-
				9,000	1,800
PROPERTY OWNERS ASSOC.	94,521	87,183	(7,338)	97,086	2,565
CAPITAL RESERVES	22,228	22,227	(1)	22,678	450
STATUTORY					
OPERATING CAPITAL	-	-	-	-	-
RENT FOR RECREATION & TAXES - LEASED AREAS	N/A	N/A	N/A	N/A	N/A
TOTAL	\$ 248,475	\$ 226,248	\$ (22,227)	\$ 248,475	\$ -

248,475 x
5%
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**** 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	\$125,247	\$89,753	\$11,219
PAINTING / EXTERIOR	10	6	50,000	20,622	29,378	4,896
ELEVATOR	20	2	25,000	13,885	11,115	5,558
LANDSCAPING	2	2	4,900	2,891	2,009	1,005
			<u>\$294,900</u>	<u>\$162,644</u>	<u>\$132,256</u>	<u>\$22,678</u>

ASSESSMENTS PER MONTH WITH RESERVES

1 BEDROOM	0.8015%	16	\$156.90	\$156.90	\$0.00
2 BEDROOM	1.0687%	56	\$209.21	\$209.21	\$0.00
3 BEDROOM	1.1388%	24	\$222.93	\$222.93	\$0.00

ASSESSMENTS PER MONTH WITHOUT RESERVES

1 BEDROOM	0.8144%	16	\$144.35	\$144.04	(\$0.31)
2 BEDROOM	1.0709%	56	\$189.81	\$189.40	(\$0.41)
3 BEDROOM	1.1249%	24	\$199.38	\$198.95	(\$0.43)

