

FOX CHASE CONDO. #3 ASSOC., INC.

PROPOSED BUDGET

JANUARY 1, 2020 THRU DECEMBER 31, 2020



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FOX CHASE CONDO. #3 ASSOC., INC.

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	2019			2020	CHANGE
	BUDGET	PROJECTED RESULTS	OVER (UNDER)	PROPOSED BUDGET	FROM 2019
REVENUES					
ASSESSMENTS REQUIRED	\$ 236,214	\$ 234,917	\$ (1,297)	\$ 236,214	\$ 0
LATE FEES	500	377	(123)	500	-
INTEREST	60	55	(5)	60	-
LAUNDRY	13,000	14,045	1,045	13,000	-
OTHER	-	3,000	3,000	-	-
SURPLUS - PREV. YEARS	-	-	-	1,980	1,980
TOTAL REVENUES	249,774	252,394	2,620	251,754	1,980
EXPENSES					
ADMINISTRATIVE					
ACCOUNTING	2,592	2,592	-	2,592	-
ACCOUNTING COMPILATION	1,000	2,000	1,000	1,000	-
BAD DEBT	8,000	-	(8,000)	6,000	(2,000)
TAXES	300	-	(300)	300	-
LEGAL	600	775	175	600	-
LICENSES AND PERMITS	584	797	213	584	-
COUPONS & COST	400	400	-	400	-
POSTAGE & PRINTING	500	2,818	2,318	500	-
TELEPHONE	648	-	(648)	648	-
TOTAL	14,624	9,382	(5,242)	12,624	(2,000)
INSURANCE					
INSURANCE - MULTI PERIL	26,640	27,751	1,111	29,698	3,058
PROPERTY EXPENSES					
CONTINGENCIES	1,421	658	(763)	600	(821)
ELEVATOR SERVICE	1,740	1,303	(437)	1,500	(240)
ELECTRICITY	11,000	11,947	947	12,000	1,000
PEST CONTROL	720	840	120	840	120
WASTE REMOVAL	8,400	8,294	(106)	8,400	-
WATER & SEWER	55,000	53,919	(1,081)	55,000	-
TOTAL	78,281	76,961	(1,320)	78,340	59
REPAIRS AND MAINTENANCE					
MAINTENANCE - PLUMBING	2,000	-	(2,000)	2,000	-
MAINTENANCE - GENERAL	6,000	16,789	10,789	6,000	-
MAINTENANCE - ROOF	1,000	-	(1,000)	1,000	-
MAINTENANCE - FIRE EQUIP	-	-	-	-	-
TOTAL	9,000	16,789	7,789	9,000	-
PROPERTY OWNERS ASSOC.	98,551	98,751	200	98,933	382
CAPITAL RESERVES	22,678	22,678	-	23,159	481
STATUTORY					
OPERATING CAPITAL	-	-	-	-	-
RENT FOR RECREATION &	-	-	-	-	-
TAXES - LEASED AREAS	N/A	N/A	N/A	N/A	N/A
TOTAL	\$ 249,774	252,312	\$ 2,538	\$ 251,754	\$ 1,980
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	\$ 82				

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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	7	\$215,000	\$130,466	\$84,534	\$12,076
PAINTING / EXTERIOR	10	5	50,000	25,521	24,479	4,896
ELEVATOR	20	2	25,000	18,641	6,359	3,180
LANDSCAPING	2	1	4,900	1,893	3,007	3,007
			<u>\$294,900</u>	<u>\$176,521</u>	<u>\$118,379</u>	<u>\$23,159</u>

ASSESSMENTS PER MONTH WITH RESERVES

1 BEDROOM	0.8015%	16	\$157.77		
2 BEDROOM	1.0687%	56	\$210.37	\$157.77	\$0.00
3 BEDROOM	1.1388%	24	\$224.17	\$210.37	\$0.00
				\$224.17	\$0.00

ASSESSMENTS PER MONTH WITHOUT RESERVES

1 BEDROOM	0.8144%	16	\$144.93		
2 BEDROOM	1.0709%	56	\$190.56	\$144.60	(\$0.33)
3 BEDROOM	1.1249%	24	\$200.17	\$190.13	(\$0.43)
				\$199.72	(\$0.45)

