

FOX CHASE CONDO. #1 ASSOC., INC.

PROPOSED BUDGET

JANUARY 1, 2020 THRU DECEMBER 31, 2020



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FOX CHASE CONDO. #1 ASSOC., INC.
PROPOSED BUDGET
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	2019			2020	CHANGE
	BUDGET	PROJECTED RESULTS	OVER (UNDER)	PROPOSED BUDGET	FROM 2019
REVENUES					
ASSESSMENTS REQUIRED	\$ 228,651	\$ 227,347	\$ (1,304)	\$ 228,651	\$ 0
LATE FEES	750	189	(561)	750	-
INTEREST	20	9	(11)	20	-
LAUNDRY	13,000	12,314	(686)	13,000	-
OTHER	-	43	43	-	-
SURLUS FROM PREV. YEARS	1,800	-	(1,800)	3,402	1,602
TOTAL REVENUES	244,221	239,902	(4,319)	245,823	1,602
EXPENSES					
ADMINISTRATIVE					
ACCOUNTING	2,592	2,592	-	2,592	-
ACCOUNTING COMPILATION	1,000	3,429	2,429	1,000	-
BAD DEBT	6,000	1,542	(4,458)	4,000	(2,000)
TAXES	300	300	-	300	-
LEGAL	300	3,850	3,550	300	-
LICENSES AND PERMITS	584	945	361	584	-
COUPONS & COST	400	400	-	400	-
POSTAGE & PRINTING	500	3,454	2,954	500	-
TELEPHONE	600	-	(600)	600	-
TOTAL	12,276	16,512	4,236	10,276	(2,000)
INSURANCE					
INSURANCE - MULTI PERIL	26,640	27,713	1,073	29,698	3,058
PROPERTY EXPENSES					
CONTINGENCIES	864	665	(199)	600	(264)
ELEVATOR SERVICE	1,700	2,743	1,043	1,700	-
ELECTRICITY	11,000	11,693	693	11,000	-
PEST CONTROL	720	-	(720)	720	-
WASTE REMOVAL	8,400	8,294	(106)	8,400	-
WATER & SEWER	48,000	45,290	(2,710)	48,000	-
TOTAL	70,684	68,685	(1,999)	70,420	(264)
REPAIRS AND MAINTENANCE					
MAINTENANCE - FIRE EQUIPMENT	750	-	(750)	750	-
MAINTENANCE - PLUMBING	3,000	2,403	(597)	3,000	-
MAINTENANCE - ROOF	1,500	-	(1,500)	1,500	-
MAINTENANCE - GENERAL	8,000	8,389	389	8,000	-
TOTAL	13,250	10,792	(2,458)	13,250	-
PROPERTY OWNERS ASSOC.	98,551	98,751	200	98,933	382
CAPITAL RESERVES	22,820	22,821	1	23,246	426
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	\$ 244,221	245,274	\$ 1,053	\$ 245,823	\$ 1,602
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES		\$ (5,372)			

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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	\$121,299	\$93,701	\$13,386
PAINTING / EXTERIOR	10	5	50,000	25,775	24,225	4,845
ELEVATOR	20	2	28,000	23,996	4,004	2,002
LANDSCAPING	2	1	6,000	2,987	3,013	3,013
			<u>\$299,000</u>	<u>\$174,056</u>	<u>\$124,944</u>	<u>\$23,246</u>

ASSESSMENTS PER MONTH WITH RESERVES

1 BEDROOM	0.8144%	16	\$155.18	\$155.18	\$0.00
2 BEDROOM	1.0709%	56	\$204.05	\$204.05	\$0.00
3 BEDROOM	1.1249%	24	\$214.34	\$214.34	\$0.00

ASSESSMENTS PER MONTH WITHOUT RESERVES

1 BEDROOM	0.8144%	16	\$139.70	\$139.41	(\$0.29)
2 BEDROOM	1.0709%	56	\$183.69	\$183.31	(\$0.38)
3 BEDROOM	1.1249%	24	\$192.95	\$192.55	(\$0.40)

