

**Newbold Square Condo Assoc 2016 - 17 Budget w Oct 5% Incr.**

	2015 <u>Budget</u>	2015 <u>Actual</u>	(Under) <u>Over</u>	2016 <u>Prel</u> Jun-15	2016 <u>Budget</u> Jun-16	2017 <u>Prel</u>
<b>Revenue and Income</b>						
Payments Lower Units => Incr 545 to 572	43600			43600	44145	45765
Payments Upper Units => Incr 878 to 922	70240			70240	71972	75429
Owner Loan Repayments	3000	8018.49	5018.49	1500	2000	1500
Interest, Fees, Ins Reimbursements	100	178.00		100	100	100
Reserve Assessments		11440.00				
Regular Assessments from Units		102400.00				
<b>Total Revenue</b>	116940	121858.49	4918.49	115440	118217	122794
Bad debt allowance net	0			0		
Replacement Reserve Expense => Incr 10% to 12%	13380	-3447.00	-16827.00	11384	12203	14543
<b>Net Revenue</b>	103560	125305	21745.49	104056	106014	108251
<b>Expense</b>						
<b>Administrative Expenses</b>						
Annual Meeting	950	894.47	-55.53	1000	1100	1100
Finance, Admin, Prop Mgmt - MAB	8200	8244.39	44.39	8400	8600	9000
Bank Loan Interest	6000	5339.56	-660.44	5500	4800	4800
Insurance Property Loss	17500	16913.72	-586.28	17800	17200	17400
Legal	5000	5482.40	482.40	2000	7000	3000
Office Expenses	1100	824.11	-275.89	1200	1200	1400
Tax, Accounting and Fees	400	320.00	-80.00	400	400	400
<b>Total Administrative Expenses</b>	39150	38018.65	-1131.35	36300	40300	37100
<b>Building Maintenance</b>						
General Custodial MAB	8500	12604.18	4104.18	8800	10500	11000
Power Washing	3200	2500.00	-700.00	1000	0	2600
Pest Control	100	0.00	-100.00	300	0	300
Routine and Non Routine	6000	15818.13	9818.13	4000	7400	3000
<b>Total Building Maintenance</b>	17800	30922.31	13122.31	14100	17900	16900
<b>Grounds Maintenance</b>						
Routine and Non Routine	8500	15754.82	7254.82	7500	7500	7500
Irrigation - Sposato	700	1322.56	622.56	700	700	750
Grounds Contract - Sposato	7100	6025.80	-1074.20	7100	7100	7100
<b>Total Grounds Maintenance</b>	16300	23103.18	6803.18	15300	15300	15350
<b>Pool</b>						
Repair and Upkeep	1800	4886.05	3086.05	2500	2500	2700
Pool Contract - Coastal	7100	7100.00	0.00	7300	7300	7500
<b>Total Pool</b>	8900	11986.05	3086.05	9800	9800	10200
<b>Roads/ Parking Lot Walkways</b>						
Snow Removal	1000	1193.00	193.00	1000	1000	1000
Parking Lot Renmbr Recoat	0	0.00	0.00	800	0	8000
<b>Total Roads/ Parking Lot/ Walkways</b>	1000	1193.00	193.00	1800	1000	9000
<b>Utilities</b>						
Electric Delmarva Power						
Pool Account #2360 9639 9993	1500	1504.65	4.65	1500	1500	1550
Shed - Account # 2378 8859 9998	250	266.95	16.95	250	250	260
Street Lights - Account #2353 2849 9977 @ \$97 /month	1250	1205.96	-44.04	1250	1250	1300
<b>Total Electric Delmarva Power</b>	3000	2977.56	-22.44	3000	3000	3110
Telephone 302 227 3588	500	419.41	-80.59	500	0	0
Water and Sewer - Account #04313-03744	4200	6062.99	1862.99	4200	4200	4500
<b>Total Utilities</b>	7700	9459.96	1759.96	7700	7200	7610
<b>Total Expense</b>	90850	114683.15	23833.15	85000	91500	96160
<b>Income after Annual Expense</b>	12710	10622.34	-2087.66	19056	14514	12091
Total Principal Payments to Delmarva Bank	15800	15790.60	-9.40	16300	13200	13200
Cash Flow	-3090	-5168	-2078.26	2756	1314	-1109