

Southpointe Condominium Association, Inc.
Consolidated & Phased Budget January 1, 2018 through December 31, 2018

<u>Acct Name</u>	<u>Amount</u>	<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Phase 4</u>	<u>Phase 5</u>
Income						
4100 Interest - Operating	250	63	47	63	31	47
4105 Assessment	1,203,841	300,182	227,526	300,814	150,938	224,381
4300 Miscellaneous	25,000	6,250	4,688	6,250	3,125	4,688
4400 Washing machine income	2,400	600	450	600	300	450
4200 Vending machine income	2,100	525	394	525	263	394
	1,233,591	307,620	233,104	308,252	154,657	229,959
Expenses						
Common Area						
5180 Pest Control	26,000	6,500	4,875	6,500	3,250	4,875
5350 Security & Fire Protection	6,000	1,500	1,125	1,500	750	1,125
6390 Utilities	292,000	73,000	54,750	73,000	36,500	54,750
5385 Vending machine supplies	800	200	150	200	100	150
5380 Fountain	600	150	113	150	75	113
5360 Storage	2,200	550	413	550	275	413
	327,600	81,900	61,425	81,900	40,950	61,425
Building Maintenance						
5120 Wages - Building	95,000	23,750	17,813	23,750	11,875	17,813
5125 Payroll tax expense - bldg	9,500	2,375	1,781	2,375	1,188	1,781
5060 Bldg - repairs & maint	15,000	3,750	2,813	3,750	1,875	2,813
	119,500	29,875	22,406	29,875	14,938	22,406
Landscaping Maintenance						
6010 Irrigation	300	75	56	75	38	56
6120 Wages - Landscaping	70,000	17,500	13,125	17,500	8,750	13,125
6125 Payroll tax expense - Landscaping	7,000	1,750	1,313	1,750	875	1,313
6340 Plants, mulch, rocks & other	3,000	750	563	750	375	563
6180 Equipment repair	2,500	625	469	625	313	469
6235 Equipment rental	1,000	250	188	250	125	188
6245 Yard trash removal	7,000	1,750	1,313	1,750	875	1,313
6185 Fuel	3,000	750	563	750	375	563
	93,800	23,450	17,588	23,450	11,725	17,588
Pool Clubhouse Expense						
7080 Pool repairs & maint	13,500	3,375	2,531	3,375	1,688	2,531
7040 Pool supplies	3,000	750	563	750	375	563
	16,500	4,125	3,094	4,125	2,063	3,094
Administrative Expense						
8120 Wages - Administration	75,000	18,750	14,063	18,750	9,375	14,063
8125 Payroll tax expense - admin	8,000	2,000	1,500	2,000	1,000	1,500
8250 Mileage reimbursement	1,000	250	188	250	125	188
6277 Audit fees	6,500	1,625	1,219	1,625	813	1,219
6276 Accounting fees	20,000	5,000	3,750	5,000	2,500	3,750
8230 Bank Charges - Administrative	2,000	500	375	500	250	375
8070 Dues & subscriptions	2,500	625	469	625	313	469
8060 Janitorial / cleaning	6,000	1,500	1,125	1,500	750	1,125
8137 Liability insurance	120,000	30,000	22,500	30,000	15,000	22,500
8132 Workers compensation insurance	7,000	1,750	1,313	1,750	875	1,313
8135 Health insurance	8,000	2,000	1,500	2,000	1,000	1,500
6270 Legal fees	20,000	5,000	3,750	5,000	2,500	3,750
8140 Licenses & taxes	1,500	375	281	375	188	281
6260 Office expense	4,000	1,000	750	1,000	500	750
6278 Payroll fees	2,700	675	506	675	338	506
8040 Postage & delivery	4,000	1,000	750	1,000	500	750
6285 Repairs & maintenance	1,000	250	188	250	125	188
6286 Sewer system	2,000	500	375	500	250	375
8155 Telephone	3,000	750	563	750	375	563
8160 Cell phones	2,100	525	394	525	263	394
8420 Bad Debt	18,000	4,500	3,375	4,500	2,250	3,375
6240 Contingency	15,000	3,750	2,813	3,750	1,875	2,813
	329,300	82,325	61,744	82,325	41,163	61,744
Total Expenses	886,700	221,675	166,256	221,675	110,838	166,256

RESERVES

2210 Roofs
2230 Paint
2250 Roads
290 Pool
2300 Siding

255,602	63,256	49,202	63,056	32,846	47,242
-	-	-	-	-	-
7,420	1,855	1,391	1,855	928	1,391
101	27	19	27	14	23
53,972	13,360	10,646	14,195	6,309	9,463
317,421	78,498	61,258	79,133	40,097	58,119
29,470	7,368	5,526	7,368	3,684	5,526

Profit / (Loss)

Note: Profit from Miscellaneous, Washing Machine, & Vending Machine Income

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Operations				
	Units	Monthly Assessment	Annual Total	Phase Total
Phase 1	112	164.94	1,979.28	221,679.36
Phase 2	84	164.94	1,979.28	166,259.52
Phase 3	112	164.94	1,979.28	221,679.36
Phase 4	56	164.94	1,979.28	110,839.68
Phase 5	84	164.94	1,979.28	166,259.52
TOTAL	448			886,717

Reserves				
	Units	Monthly Assessment	Annual Total	Phase Total
Phase 1	112	58.41	700.92	78,503.04
Phase 2	84	60.78	729.36	61,266.24
Phase 3	112	58.88	706.56	79,134.72
Phase 4	56	59.67	716.04	40,098.24
Phase 5	84	57.66	691.92	58,121.28
TOTAL				317,026.00

TOTAL MONTHLY ASSESSMENT			
Phase 1	223.35	2,680.20	300,182.40
Phase 2	225.72	2,708.64	227,525.76
Phase 3	223.82	2,685.84	300,814.08
Phase 4	224.61	2,695.32	150,937.92
Phase 5	222.60	2,671.20	224,380.80
	1,120.10	13,441.20	1,203,840.96