

Madison Place of Pompano Beach Homeowners' Association, Inc.
FY 2019 Budget

2019 Member-Adopted Budget

INCOME	
Member Assessments	\$103,660.00
Late Fees	\$0.00
Late Interest	\$0.00
Pool Rental	\$0.00
Fines	\$0.00
Gate Remote(s)	\$0.00
Directory Change(s)	\$0.00
Service of Process to Owner(s)	\$0.00
Capital Funding from Buyer(s)	\$0.00
TOTAL INCOME	\$103,660.00
EXPENSES	
<u>General & Administrative</u>	
Management Fees	(\$12,000.00)
Tax Return Preparation	(\$400.00)
Legal Fees	(\$1,000.00)
Bank Charges	(\$240.00)
Postage & Mail	(\$200.00)
Insurance - General Liability	(\$7,072.51)
Insurance - Umbrella	(\$692.27)
Insurance - Directors & Officers	(\$1,482.73)
Insurance - Crime	(\$495.08)
Insurance - Financing Costs	(\$166.41)
Taxes, Fees & Licenses	(\$61.25)
<u>Utilities</u>	
Electricity - Street Lights	(\$18,000.00)
Electricity - Other	(\$6,000.00)
Water & Sewer	(\$1,200.00)
<u>Grounds Maintenance</u>	
Pool Maintenance	(\$3,600.00)
Pool Repairs	(\$500.00)
Repairs & Maintenance - Cabana	(\$200.00)
Repairs & Maintenance - Security Cameras	(\$200.00)
Landscape Maintenance	(\$24,600.00)
Irrigation - Repairs & Maintenance	(\$500.00)
Repairs & Maintenance (General)	(\$1,500.00)
Repairs & Maintenance (Gate(s))	(\$500.00)
Lake Maintenance	(\$2,700.00)
Janitorial Supplies	(\$1,000.00)
Janitorial Services	(\$3,840.00)
<u>Contingency</u>	(\$5,119.50)
<u>Reserves</u>	(\$7,334.00)
TOTAL EXPENSES	(\$100,603.75)

NET OPERATING INCOME

Income	\$103,660.00
Expenses	(\$100,603.75)
Net Operating Income	\$3,056.25