

Fiscal Year Budget

Property: Fountain Village Estates HOA
Monthly recap As of 02/13/20 Profit and Loss

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
INCOME													
4100 Rental Income													
4106 Association Dues	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000.00
4100 Total Rental Income	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000.00
TOTAL INCOME	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000.00
EXPENSE													
5000 Management Expense													
5004 Monthly Management Fees	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5000 Total Management Expense	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5001 Advertising													
5003 Website	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
5001 Total Advertising	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
5030 Maintenance Expense													
5033 Landscaping	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
5030 Total Maintenance Expense	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	130.00	1,560.00
5050 Insurance Expense													
5053 Liability Insurance Expense	167.89	167.89	167.89	167.89	167.89	167.89	167.89	167.89	167.89	172.93	172.93	172.93	2,029.80
5050 Total Insurance Expense	167.89	167.89	167.89	167.89	167.89	167.89	167.89	167.89	167.89	172.93	172.93	172.93	2,029.80
5060 Legal & Other Professional Fe													
5061 Professional Services & Fee	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	420.00
5062 Legal Fees	0.00	0.00	197.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	597.00
5065 Licenses/Fees	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	51.00
5069 Accounting Services	0.00	0.00	0.00	330.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	330.00
5060 Total Legal & Other Profess	39.25	39.25	236.25	369.25	439.25	39.25	39.25	39.25	39.25	39.25	39.25	39.25	1,398.00
5100 Repairs, Maint., Operations Ex													
5112 Water Systems	11.18	11.18	11.18	11.18	11.18	11.18	11.18	11.18	11.18	11.18	11.18	11.18	134.16
5114 Landscaping Maintenance	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	895.00	10,740.00
5100 Total Repairs, Maint., Oper	906.18	906.18	906.18	906.18	906.18	906.18	906.18	906.18	906.18	906.18	906.18	906.18	10,874.16
5300 Taxes Expense													
5303 Other Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	10.00
5300 Total Taxes Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	10.00
5400 Utilities Expense													
5401 Water/Water Testing	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	3,000.00
5404 Electricity	0.00	0.00	0.00	0.00	0.00	38.00	76.00	76.00	76.00	0.00	0.00	0.00	266.00

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
5400 Total Utilities Expense	0.00	0.00	0.00	0.00	0.00	38.00	1,076.00	1,076.00	1,076.00	0.00	0.00	0.00	3,266.00
5600 Office Expense													
5601 Supplies	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	540.00
5605 Postage	29.50	29.50	29.50	29.50	29.50	29.50	29.50	29.50	29.50	29.50	29.50	29.50	354.00
5600 Total Office Expense	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	894.00
5650 Bank Fees	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
TOTAL EXPENSE	2,102.82	2,102.82	2,299.82	2,432.82	2,502.82	2,140.82	3,178.82	3,188.82	3,178.82	2,107.86	2,107.86	2,107.86	29,451.96
NOI	647.18	647.18	450.18	317.18	247.18	609.18	-428.82	-438.82	-428.82	642.14	642.14	642.14	3,548.04
N/O EXPENSE													
6115 Escrow/Reserves	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	2,583.00
TOTAL N/O EXPENSE	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	215.25	2,583.00
NET INCOME	431.93	431.93	234.93	101.93	31.93	393.93	-644.07	-654.07	-644.07	426.89	426.89	426.89	965.04

The association has a professional Reserve Study that meets all the requirements of RCW 64.90.550. The reserve allocations reflect a "threshold" method of funding as recommended by the Reserve Study.

RCW REQUIRED - YEAR END RESERVE ANALYSIS

Projections

Actual

2019

The projected reserve account balance at year end.
The reserves estimated percent funded at year end.

\$4,896.00
22.11%

\$6,639.37
29.98%

2020

The estimated reserve allocation amount to reserve for the year.
The projected reserve account balance at year end.
The reserves estimated percent funded at year end.

\$2,582.00
\$6,879.00
31.25%

\$2,582.00
\$9,221.37
41.88%

YEAR END OPERATING ACCOUNT BALANCE

Projections

Actual

2019

The operating account balance at year end.

\$11,217.85

2020

The projected operating account balance at year end.

\$12,182.89

	JAN 20	FEB 20	MAR 20	APR 20	MAY 20	JUN 20	JUL 20	AUG 20	SEP 20	OCT 20	NOV 20	DEC 20	TOTAL
NET INCOME SUMMARY													
Income	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000.00
Expense	-2,102.82	-2,102.82	-2,299.82	-2,432.82	-2,502.82	-2,140.82	-3,178.82	-3,188.82	-3,178.82	-2,107.86	-2,107.86	-2,107.86	-29,451.96
Net Operating Income	647.18	647.18	450.18	317.18	247.18	609.18	-428.82	-438.82	-428.82	642.14	642.14	642.14	3,548.04
Non Operating Expense	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-215.25	-2,583.00
NET INCOME	431.93	431.93	234.93	101.93	31.93	393.93	-644.07	-654.07	-644.07	426.89	426.89	426.89	965.04

