

**PROPOSED CHELSEA PLACE TOWNHOME OWNERS ASSOCIATION 2017
BUDGET**

	ADOPTED 2016	PROJECTED 2016	PROPOSED 2017
INCOME			
INCOME - ASSESSMENTS	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00
SUBTOTAL OWNER INCOME	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00
OTHER INCOME	\$ -	\$ 1,100.00	
TOTAL INCOME	\$ 126,000.00	\$ 127,100.00	\$ 126,000.00
EXPENSES			
ADMINISTRATIVE EXPENSE			
MISCELLANEOUS ADMINISTRATIVE	\$ 100.00	\$ -	\$ 100.00
TAX PREP/FINANCIALS	\$ 2,000.00	\$ 1,850.00	\$ 2,000.00
ANNUAL REPORT/TAXES PAID	\$ 10.00	\$ -	\$ 10.00
MANAGEMENT FEE	\$ 7,887.00	\$ 7,812.00	\$ 7,971.00
HOMEOWNER COMMUNICATION	\$ 1,200.00	\$ 1,195.00	\$ 1,200.00
CORPORATE LEGAL	\$ 300.00	\$ 185.00	\$ 300.00
COLLECTIONS LEGAL	\$ -	\$ 1,029.00	\$ -
INSURANCE EXPENSE	\$ 2,500.00	\$ 1,817.00	\$ 2,500.00
WEBSITE	\$ 350.00	\$ 200.00	\$ 250.00
BANK FEES/CHECK STOCK	\$ 225.00	\$ 200.00	\$ 200.00
TOTAL ADMINISTRATIVE EXPENSE	\$ 14,572.00	\$ 14,288.00	\$ 14,531.00
EXTERIOR MAINTENANCE EXPENSE			
SIDING/SOFFIT/FASCIA	\$ 5,000.00	\$ 3,000.00	\$ 3,000.00
ROOFS	\$ 3,000.00	\$ 1,000.00	\$ 2,000.00
GUTTERS/DOWNSPOUTS	\$ 2,000.00	\$ 800.00	\$ 2,000.00
OTHER	\$ 1,000.00	\$ 200.00	\$ 500.00
PAINTING	\$ -	\$ -	\$ 8,750.00
SUBTOTAL EXTERIOR EXPENSE	\$ 11,000.00	\$ 5,000.00	\$ 16,250.00
GROUNDS EXPENSE			
LANDSCAPE CONTRACT	\$ 18,000.00	\$ 18,000.00	\$ 18,000.00
TURF/SHRUBS REPAIR/REPLACE	\$ 19,428.00	\$ 20,000.00	\$ 20,000.00
FENCE REPAIRS	\$ 500.00	\$ 120.00	\$ 250.00
CONCRETE REPAIRS	\$ 1,000.00	\$ 1,350.00	\$ 3,000.00
TREE PRUNING	\$ 3,000.00	\$ 8,415.00	\$ 3,000.00
TREE TREATMENT	\$ 7,000.00	\$ 2,577.00	\$ 6,000.00
TREE REMOVE / REPLACE	\$ 2,000.00	\$ 325.00	\$ 1,000.00
SNOW CONTRACT & SALTING	\$ 15,000.00	\$ 7,200.00	\$ 12,550.00
SUBTOTAL GROUNDS EXPENSE	\$ 65,928.00	\$ 57,987.00	\$ 63,800.00
RESERVE EXPENSES			
RESERVE CONTRIBUTION	\$ 34,500.00	\$ 49,825.00	\$ 31,419.00
SUBTOTAL FINANCIAL EXPENSE	\$ 34,500.00	\$ 49,825.00	\$ 31,419.00
TOTAL EXPENSES	\$ 126,000.00	\$ 127,100.00	\$ 126,000.00

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	ADOPTED 2016	PROJECTED 2016	PROPOSED 2017
RESERVES			
RESERVE CONTRIBUTION	\$ 34,500.00	\$ 49,825.00	\$ 31,419.00
RESERVE EXPENSES			
CONCRETE	\$ 16,000.00	\$ 21,000.00	\$ 3,000.00
CHIMNEY CAPS	\$ 3,000.00	\$ 1,200.00	\$ -
WOOD REPLACEMENT	\$ 3,000.00	\$ 6,000.00	\$ 7,500.00
FENCE REPLACEMENT	\$ -	\$ 15,000.00	\$ -
TOTAL RESERVE EXPENSES	\$ 22,000.00	\$ 43,200.00	\$ 10,500.00
NET RESERVES	\$ 12,500.00	\$ 6,625.00	\$ 20,919.00