

PROPOSED OPERATING
BUDGET for - Account Name.xls // Read First

Attached is the budget document I created for "?" Management Company.

The summary page is protected since all information is directly linked from Budget worksheet. I hope you like the way the graph automatically updates when you change #s on the Budget Worksheet.

As you will notice – by changing actual file name to account you are working on – all spreadsheets will automatically reflect that name as well.

Also, I added an extra row in each budget section (if only 1 item) so if your people need to add another item within a category – they would be able to put into the middle – so that subtotaling formulas wouldn't get messed up. Obviously, once someone is done updating document, they could get rid of the extra rows, highlighting if they wish (wherever a cell is highlighted in yellow – means a formula) – also, could hide rows where I let you indicate # of units and months – CANNOT delete these fields since they are part of the formulas.

Document called - Reserves-Calculations - this is set-up so that totalling occurs at the top of the page and set-up so that as you scroll down - the total row and column headers always show (this is done by using WINDOW and freezing panes). The formula was set-up so that it would include the 30 pre-numbered lines below.

Any questions, please contact me.

Arlene E. Litvin
Braddock Preserve @ Winslow Township
6 Springfield Avenue // Berlin, NJ 08009
Home #: 856-772-0072 // Cell #: 856-718-4223
Regular E-Mail: pinklady101@comcast.net
Website: www.pinklady101.com

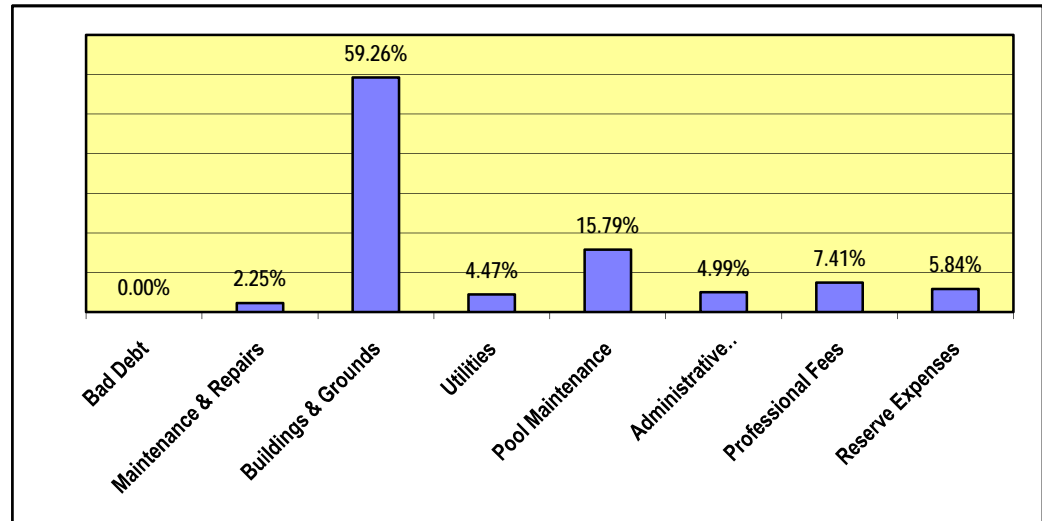
PROPOSED OPERATING
 BUDGET for - Account Name.xls // Summary with Graph

Budget Summary - by Category

This worksheet protected - info linked from Budget Worksheet

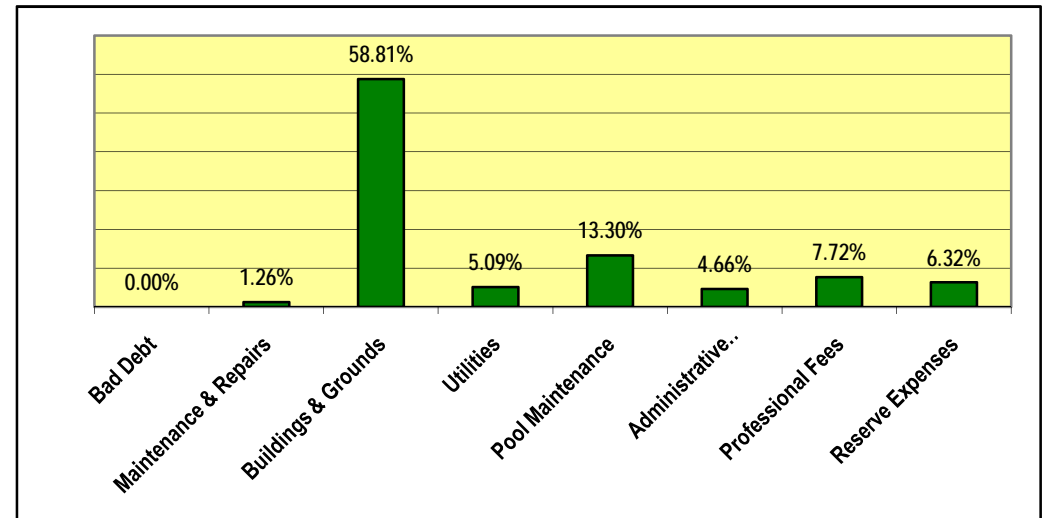
Partial Occupancy

ITEM	%	Dollars
INCOME		
Gross Operating Income	100.00%	\$266,550.00
TOTAL INCOME		\$266,550.00
EXPENSES		
Bad Debt	0.00%	\$0.00
Maintenance & Repairs	2.25%	\$6,000.00
Buildings & Grounds	59.26%	\$157,950.00
Utilities	4.47%	\$11,903.00
Pool Maintenance	15.79%	\$42,100.00
Administrative Expenses	4.99%	\$13,300.00
Professional Fees	7.41%	\$19,740.00
Reserve Expenses	5.84%	\$15,557.00
TOTAL Operating Expenses	100.00%	\$266,550.00
Net Association Income	0.00%	\$0.00
TOTAL - Operating & Net Assoc Income	100.00%	\$266,550.00



Total Occupancy

ITEM	%	Dollars
INCOME		
Gross Operating Income	0.94%	\$316,520.00
TOTAL INCOME		\$316,520.00
EXPENSES		
Bad Debt	0.00%	\$0.00
Maintenance & Repairs	1.26%	\$4,000.00
Buildings & Grounds	58.81%	\$186,150.00
Utilities	5.09%	\$16,100.00
Pool Maintenance	13.30%	\$42,100.00
Administrative Expenses	4.66%	\$14,750.00
Professional Fees	7.72%	\$24,420.00
Reserve Expenses	6.32%	\$20,000.00
TOTAL Operating Expenses	97.16%	\$307,520.00
Net Association Income	2.84%	\$9,000.00
TOTAL - Operating & Net Assoc Income	100.00%	\$316,520.00



**PROPOSED OPERATING
 BUDGET for - Account Name.xls // Budget Worksheet**

Updated as of : type in date	# of Units - PARTIAL Occupancy	\$Unit / \$Month	%	# of Units - TOTAL Occupancy	\$Unit / \$Month	%	Shortfall
Below #s are used for formulas - DO NOT Delete - will ruin formulas // Those fields highlighted in YELLOW are formulas - DO NOT TOUCH							
# of units -	186			238			
# of months -	12			12			
OPERATING INCOME							
Homeowner's Fees	212,040.00	95.00	79.55%	298,300.00	104.45	94.24%	(86,260.00)
Capital Contribution (3 Months)	53,010.00	23.75	19.89%	14,820.00	5.19	4.68%	38,190.00
Late Charges	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Clubhouse Rental	1,000.00	0.45	0.38%	2,400.00	0.84	0.76%	(1,400.00)
Interest Income	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Misc. Income	500.00	0.22	0.19%	1,000.00	0.35	0.32%	(500.00)
Gross Operating Income	266,550.00	119.42	100.00%	316,520.00	110.83	100.00%	(49,970.00)
OPERATING EXPENSES							
Bad Debt							
Bad Debt	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Bad Debt - Other	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Bad Debt	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Maintenance & Repairs							
Common Element Maintenance	6,000.00	2.69	2.25%	4,000.00	1.40	1.26%	2,000.00
Common Element - Other	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Maintenance & Repairs	6,000.00	2.69	2.25%	4,000.00	1.40	1.26%	2,000.00
Buildings & Grounds							
Landscape Contract	122,500.00	54.88	45.96%	145,000.00	50.77	45.81%	(22,500.00)
Snow Removal	23,750.00	10.64	8.91%	29,450.00	10.31	9.30%	(5,700.00)
Landscape - Additional	2,700.00	1.21	1.01%	2,700.00	0.95	0.85%	0.00
Pond Maintenance	4,500.00	2.02	1.69%	4,500.00	1.58	1.42%	0.00
Sprinkler Maintenance	4,500.00	2.02	1.69%	4,500.00	1.58	1.42%	0.00
Buildings & Grounds	157,950.00	70.77	59.26%	186,150.00	65.18	58.81%	(28,200.00)
Utilities							
Electrical & Gas	5,003.00	2.24	1.88%	7,600.00	2.66	2.40%	(2,597.00)
Telephone	500.00	0.22	0.19%	500.00	0.18	0.16%	0.00
Water & Sewer	6,400.00	2.87	2.40%	8,000.00	2.80	2.53%	(1,600.00)
Utilities	11,903.00	5.33	4.47%	16,100.00	5.64	5.09%	(4,197.00)
Pool Maintenance							
Pool Contract	14,000.00	6.27	5.25%	14,000.00	4.90	4.42%	0.00
Pool Supplies/Repairs	3,000.00	1.34	1.13%	3,000.00	1.05	0.95%	0.00
Lodge Attendant	21,600.00	9.68	8.10%	21,600.00	7.56	6.82%	0.00
Clubhouse Cleaning	3,500.00	1.57	1.31%	3,500.00	1.23	1.11%	0.00
Pool Maintenance	42,100.00	18.86	15.79%	42,100.00	14.74	13.30%	0.00

**PROPOSED OPERATING
 BUDGET for - Account Name.xls // Budget Worksheet**

Updated as of : type in date	# of Units - PARTIAL Occupancy	\$Unit / \$Month	%	# of Units - TOTAL Occupancy	\$Unit / \$Month	%	Shortfall
Administrative Expenses							
Insurance	6,000.00	2.69	2.25%	6,750.00	2.36	2.13%	(750.00)
Postage	2,300.00	1.03	0.86%	2,600.00	0.91	0.82%	(300.00)
Taxes	500.00	0.22	0.19%	500.00	0.18	0.16%	0.00
Misc. Administrative Expenses	2,000.00	0.90	0.75%	2,400.00	0.84	0.76%	(400.00)
Photocopies	2,500.00	1.12	0.94%	2,500.00	0.88	0.79%	0.00
Administrative Expenses	13,300.00	5.96	4.99%	14,750.00	5.16	4.66%	(1,450.00)
Professional Fees							
Audit/Accounting	2,000.00	0.90	0.75%	2,000.00	0.70	0.63%	0.00
Legal	1,000.00	0.45	0.38%	1,000.00	0.35	0.32%	0.00
Management Fees	16,740.00	7.50	6.28%	21,420.00	7.50	6.77%	(4,680.00)
Professional Fees	19,740.00	8.84	7.41%	24,420.00	8.55	7.72%	(4,680.00)
Reserve Expenses							
Reserve Expense	15,557.00	6.97	5.84%	20,000.00	7.00	6.32%	(4,443.00)
Reserve - other	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
Reserve Expenses	15,557.00	6.97	5.84%	20,000.00	7.00	6.32%	(4,443.00)
							0.00
TOTAL Operating Expenses	266,550.00	119.42	100.00%	307,520.00	107.68	97.16%	(40,970.00)
Net Association Income	0.00	0.00	0.00%	9,000.00	3.15	2.84%	(9,000.00)

**PROPOSED OPERATING
 BUDGET for - Account Name.xls // Reserves-Calculations**

#	Reserve Item	Replacement Cost	# of Years	Annual Cost	Comments
TOTALS		\$266,909.00		\$17,187.10	
1	Clubhouse Roof	\$12,000.00	20	\$600.00	
2	Clubhouse Flooring	\$6,000.00	10	\$600.00	
3	Gutter & Leaders	\$2,000.00	20	\$100.00	
4	Pool Concrete	\$8,970.00	20	\$448.50	
5	Pool Filter	\$8,000.00	8	\$1,000.00	
6	Jacuzzi	\$8,000.00	15	\$533.33	
7	HVAC	\$4,000.00	15	\$266.67	
8	Hot Water Heater	\$1,000.00	10	\$100.00	
9	Appliances	\$2,500.00	15	\$166.67	
10	Tennis Courts	\$50,000.00	20	\$2,500.00	
11	Fence	\$5,600.00	15	\$373.33	
12	Walking Path	\$47,439.00	15	\$3,162.60	
13	Sidewalks	\$3,400.00	25	\$136.00	6.00 sq ft
14	Asphalt	\$108,000.00	15	\$7,200.00	5.00 sq ft.
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