

Mansfield Square II Homeowner's Association 2017 Budget

11/06/16
Cash Basis

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Monthly Assessment	19,500.00
Common Area Maintenance	3,600.00
General Reserve Assessment	2,400.00
Road Repair Assessment	6,768.00
Condo Insurance Assessment	11,300.00
Total Income	43,568.00
Gross Profit	43,568.00
Expense	
General Operating Expenses	
Professional Services	
Management Fees	4,455.84
Filing Fees	10.00
Total Professional Services	4,465.84
Postage and Delivery	107.66
Taxes - Property	17.70
Total General Operating Expenses	4,591.20
Common Area Expenses	
Building Expenses	4,350.00
Groundskeeping	3,000.00
Snow Removal	600.00
Utilities	
Electricity	486.00
Water	10,356.00
Total Utilities	10,842.00
Loan for Street Repair	
Road Repairs	5,936.80
Loan Interest	800.00
Total Loan for Street Repair	6,736.80
Total Common Area Expenses	25,528.80
Insurance Expense	
Condo Liability Insurance	8,958.00
Liability/D & O Insurance	2,454.00
Condo Liability Umbrella	600.00
Total Insurance Expense	12,012.00

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	<u>Jan - Dec 17</u>
Total Expense	42,132.00
Net Ordinary Income	1,436.00
Other Income/Expense	
Other Income	
Interest Income	6.00
Total Other Income	6.00
Other Expense	
Reserve Account	
General Reserve Account	1,442.00
Total Reserve Account	1,442.00
Total Other Expense	1,442.00
Net Other Income	-1,436.00
Net Income	<u><u>0.00</u></u>