

TownHomes AT Ludlow Bay Association
PROPOSED Budget July 1, 2013 - June 30, 2014

		July - Sept	Oct - Dec	Jan- Mar	Apr- June	Total	Actual FY 6/30/13	Actual FYE 6/30/12	Actual FYE 6/30 11	Actual FYE 6/30/10
Owner Assessments		19,875	19,875	19,875	19,875	79,500	95,529	105,025	82,680	107,023
PLA contributions		-	-	-	-	-	-	-	-	13,600
		19,875	19,875	19,875	19,875	79,500	95,529	105,025	82,680	120,623
Expenses										
Accounting	a	-	-	-	-	-	1,096	911	921	962
Bank charges	b	25	25	25	25	100	96	97	98	44
Property Manager	c	-	-	-	-	-	-	10,446	3,300	-
Cable TV	d	3,069	3,069	3,069	3,069	12,276	11,441	13,200	10,207	8,856
Electricity	e	210	210	210	210	840	519	1,081	1,036	766
Waste Disposal	f	1,570	1,570	1,570	1,570	6,280	6,275	6,247	6,035	5,049
Insurance	g	1,000	-	-	-	1,000	932	873	873	873
Landscape	h	8,200	6,000	6,000	8,000	28,200	28,458	26,349	24,327	20,399
Professional Services	i	300	300	300	300	1,200	1,470	4,971	5,455	4,447
License	j	-	-	-	10	10	10	10	-	-
Postage & Office	k	75	75	75	75	300	126	191	260	82
Repair & Maintenance	l	4,000	6,000	2,000	3,000	15,000	14,611	31,016	30,339	41,158
Fire Sprinkler System	m	2,500	1,200	1,000	1,300	6,000	5,957	8,064.00	6,749	7,206
Water	n	500	450	200	350	1,500	1,455	1,327	740	2,034
		21,449	18,899	14,449	17,909	72,706	72,445	104,783	90,340	91,876

Net Operating	(1,574.00)	976.00	5,426.00	1,966.00	6,794.00	23,084	242	(7,660)	28,747
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Cash on hand as of 6/30/2013 end of FY 2012-2013 - \$40,472.08

Notes:

- a Accounting in 2013-2014 will be done by the Association Treasurer using Quickbooks Pro
- b Bank charges are for Kitsap Bank related to providing details on deposits to our account
- c n/a
- d Cable based on current monthly billing of \$1,022.81. In June 2013 an increase of \$55.25 per month was added for a "local TV station" fee.
- e Electricity is for heaters in the mechanical rooms for the controls of the fire sprinkler systems. Amount is based on prior year expense.
- f Waste Disposal is based on current charges of \$522 per month which is 2 pickups per week at south dumpster and 1 pickup per week at North dumpster.
- g Directors liability insurance and general liability insurance.
- h Landscape maintenance includes labor for Alice, plants, irrigation parts, supplies and backflow testing. Alice submits her bills based on an annual agreement with specified monthly billable amounts. Flowers, plants, bark and other supplies are based on a landscape plan.
- i Professional Services includes legal assistance and other consulting to be used as needed.
- j. License fee is an annual state license fee required for non-profit organizations
- k. PO box rental, postage, office supplies and costs associated with owner meetings.
- l Repair & Maintenance includes gutter cleaning, moss removal from roofs, coating the fences with a waterproofing product, power washing sidewalks and driveways.
- m. Fire Sprinkler System includes fire alarm monitoring by Fire Protection Inc, two Centurylink phone lines, an annual inspection and backflow testing.
- n. Water is landscape sprinkler system through out townhomes.

A one-time web-site design expense of \$370 was posted to the Professional Services Account in May 2013.

A one-time software expense (Quickbooks Pro) of \$195.46 was posted to the Accounting Account in June 2013.

7/5/2013