

TownHomes AT Ludlow Bay Association
Budget FY July 1, 2018 - June 30, 2019

5-Jul-18

					FY 2018-19	FY 2017-18
	July - Sept	Oct - Dec	Jan- Mar	Apr- June	Total	Total
* Owner Assessments	18,750	18,750	18,750	18,750	75,000	75,000
Expenses						
a Bank charges	36	36	36	36	144	131
b Cable TV	4,176	4,176	4,320	4,320	16,992	15,793
c Electricity	255	275	300	255	1,085	1,009
d Waste Disposal	1,801	1,801	1,820	1,820	7,242	7,156
e Insurance	1,050	-	-	-	1,050	1,041
f Landscape	6,500	6,000	6,000	6,500	25,000	23,735
g Accounting	400	300	400	300	1,400	1,978
h Legal	250	250	250	250	1,000	3,800
i Web Site	60			60	120	120
j License	-	-	-	10	10	10
k HOA Social	400	400	400	400	1,600	-
l Postage & Office	100	25	25	25	175	1,112
m Repair & Maintenance	5,000	3,000	4,000	3,000	15,000	12,774
n Fire System Monitor	700	700	700	700	2,800	2,779
o Water	600	400	200	200	1,400	1,274
p Fire System Testing	1,800	750			2,550	2,542
q Waived Assessments	18,750				18,750	
	41,878	18,113	18,451	17,876	96,318	75,254
Net Operating	(23,128.00)	637.00	299.00	874.00	(21,318.00)	(254.00)

Cash on hand as of 6/30/2018: \$74,716.58

Notes:

- a Bank charges are for Kitsap Bank related to providing details on deposits to our account
- b Cable based on current monthly billing of \$1391.77 plus anticipated increase in 2019.
- c Electricity is for heaters in the mechanical rooms for the controls of the fire sprinkler systems.
- d Waste Disposal is based on current charges of \$600.07 per month plus anticipated increase in 2019.
Two pickups per week at south dumpster and 1 pickup per week at north dumpster.
- e Directors liability insurance and general liability insurance.
- f Landscape maintenance includes labor, plants, flowers, compost, bark, irrigation parts, supplies, leaf blowing, tree trimming.
Alice submits her bills based on an annual agreement with specified monthly billable amounts.
- g Bookkeeping services provided by Kim Redmond at Business Support. \$45 per hour.
- h Legal services
- i Web site service provided by Diane@artemiscomputing.com
- j License fee is an annual state license fee required for non-profit organizations
- k Homeowner socials to be held throughout the year.
- l PO box rental, postage, office supplies and costs associated with annual owner meeting.
- m Repair & Maintenance for FY 2018-19 includes moss removal from roofs, gutter cleaning, power washing sidewalks, driveways, irrigation system repair, fence stain/seal/repair, and other items as needed.
- n Fire alarm monitoring by Fire Protection Inc.
- o Water is landscape sprinkler system through out townhomes.
- p Fire System Testing: Mechanical room inspections and individual home sprinkler inspection.
- q Waiver of 1st quarter Assessment

- * Owner Assessments are \$750 per quarter. Due date for each assessment is July 1, October 1, January 1, April 1.

