

**WOODWINDS 2020 BUDGET - Approved 2019-11-19**

|   | <b>Budget</b>  | <b>Notes</b>  |
|---|----------------|---|
| <b>INCOME</b>                           |                |   |
| <b>Assessment Revenue</b>               |                |   |
| AR01 - Assessment Income                | 698,568        |   |
| <b>Total Assessment Revenue</b>         | <b>698,568</b> |   |
| <b>Other Revenue</b>                    |                |   |
| OR01 - Interest (Operating)             | 0              |   |
| OR02 - Interest (Reserves)              | 11,230         |   |
| OR03 - Late Fees                        | 1,200          |   |
| <b>Total Other Revenue</b>              | <b>12,430</b>  |   |
| <b>TOTAL INCOME</b>                     | <b>710,998</b> |   |
| <b>EXPENSES</b>                         |                |   |
| <b>All Unit Type Expenses</b>           |                |   |
| ALL01 - Bad Debt                        | 6,133          |   |
| ALL02 - Postage                         | 900            |   |
| ALL03 - Copies/Printing                 | 2,300          |   |
| ALL04 - Taxes - Federal                 | 1,300          |   |
| ALL05 - Taxes - State                   | 200            |   |
| ALL06 - Licenses and Fees               | 850            | DPOR \$350, CAI \$500   |
| ALL07 - Insurance                       | 39,000         |   |
| ALL08 - Audit/Tax Preparation           | 4,600          | Per Engagement Letter   |
| ALL09 - Legal (General)                 | 3,000          |   |
| ALL10 - Legal (Collections)             | 10,000         |   |
| ALL12 - Management Contract             | 41,844         | Per contract, \$3,487/mo  |
| ALL13 - Management Reimbursables        | 700            |   |
| ALL14 - Delinquency Processing          | 3,500          |   |
| ALL15 - Violation Letters               | 500            |   |
| ALL16 - ARC Fees                        | 100            |   |
| ALL17 - Office Supplies                 | 150            |   |
| ALL18 - Acct Set-up/DD/Coupons          | 1,000          |   |
| ALL20 - Electricity - Exterior Lighting | 8,750          |   |
| ALL21 - Water & Sewer                   | 70,000         |   |
| ALL22 - Balcony Leaks/Repair/Restore    | 12,000         |   |
| ALL23 - Ground Seepage/Restore          | 5,000          |   |
| ALL24 - Roof/Gutter Leaks/Restore       | 7,000          |   |
| ALL25 - Gutters/Spouts - Clean/Repair   | 2,400          |   |
| ALL26 - Dryer Vent Cleaning             | 5,000          |   |
| ALL27 - General Maintenance             | 30,000         |   |
| ALL28 - Grounds Contract                | 31,847         | Per contract, \$2,654/mo  |
| ALL29 - Grounds - Outside Contract      | 15,000         |   |
| ALL30 - Tree Care                       | 8,000          |   |
| ALL31 - Janitorial, Exterior            | 936            | Per contract, split \$936 ALL (\$78/mo), \$12,528 GS (\$1,044/mo) |
| ALL32 - Lighting Supplies/Labor         | 6,000          |   |
| ALL33 - Pest Control                    | 2,000          |   |
| ALL34 - Snow Removal                    | 25,000         |   |
| ALL35 - Trash Removal                   | 21,000         |   |
| <b>Total All Unit Type Expenses</b>     | <b>366,010</b> |   |

|                                    |                |   |
|------------------------------------|----------------|---|
| <b>Garden Style Expenses</b>       |                |   |
| GS01 - Electricity - Stairways     | 5,100          |   |
| GS02 - Natural Gas (Hot Water)     | 16,500         |   |
| GS03 - Stairway Gen Maintenance    | 3,500          |   |
| GS04 - Janitorial, Interior        | 12,528         | Per contract, split \$936 ALL (\$78/mo), \$12,528 GS (\$1,044/mo) |
| GS05 - Stairway Carpet Cleaning    | 2,890          | 2 cleanings, May/Nov  |
| GS06 - Stairway Window Cleaning    | 2,380          | 2 cleanings, May/Nov  |
| GS07 - Lighting Supplies/Labor     | 11,200         |   |
| GS08 - Plumbing (HW Heaters)       | 2,000          |   |
| GS09 - Plumbing/Restore (GS pipes) | 14,500         |   |
| <b>Total Garden Style Expenses</b> | <b>70,598</b>  |   |
| <b>Townhome Expenses</b>           |                |   |
| TH01 - Chimney Inspection          | 1,000          |   |
| TH02 - Plumbing/Restore (TH)       | 250            |   |
| <b>Total Townhome Expenses</b>     | <b>1,250</b>   |   |
| <b>Patio Home Expenses</b>         |                |   |
| PH01 - Plumbing/Restore (PH)       | 1,000          |   |
| <b>Total Patio Home Expenses</b>   | <b>1,000</b>   |   |
| <b>TOTAL EXPENSES</b>              | <b>438,858</b> |   |
| <b>Net Ordinary Income</b>         | <b>272,140</b> |   |
| <b>Reserves</b>                    |                |   |
| RES01 - Reserve Contributions      | 260,910        | Per Reserve Study   |
| RES02 - Reinvested reserves        | 11,230         | Per Reserve Study   |
| <b>Total Reserves</b>              | <b>272,140</b> |   |
| <b>Net Income</b>                  | <b>0</b>       |   |