

The Foundry Homeowners' Association, Inc.

Income	2019		2019	2020	101 Front 26 units	103 Front St. 2 Rear units	103 Front St. Combined unit
	Actual	Jan - Sept Budget					
Assessment Fees							
Regular Assessments	138,710	137,310	183,080	183,080	\$1,475	\$1,645	\$2,065
Total Assessment Fees	138,710	137,310	183,080	183,080			
Pool Easement Payments	6,400	6,400	6,400	7,328	8 Admirals Ln. unit owners		
Interest Earned	1,877	360	480	1,800			
Late Charges & Misc	130	90	120	120			
Total Income	147,117	144,160	190,080	192,328			
Expense							
Payroll and Related Expenses							
Administrative Services	19,808	19,808	26,411	27,203	3.0%		
Total Payroll and Related Expenses	19,808	19,808	26,411	27,203			
Insurance							
Multi Peril - Common Property	94,237	88,562	88,562	97,064	3%		
General Liability	1,308	2,463	2,463	1,321	1%		
D & O Insurance	793	794	794	801	1%		
Excess Liability Umbrella	2,126	2,147	2,147	2,147	1%		
Dishonesty Bond	722	729	729	729	1%		
Total Insurance	99,186	94,696	94,696	102,062			
Utilities							
Electric - carport	238	225	300	300			
Water - Irrigation	139	135	180	180			
Cable TV	9,631	9,000	12,000	12,000			
Trash	4,412	4,500	6,000	6,000			
Total Utilities	14,420	13,860	18,480	18,480			
Administrative							
Accounting Fees	1,000	1,000	1,000	1,000	Review and tax return		
Office Supplies	53	90	120	120			
Printing	65	135	180	180			
Postage	60	135	180	180			
Telephone	60	90	120	120			
Licenses, Taxes, Permits	301	-	360	360	State of Florida		
Legal Fees	(775)	450	600	600	Minimal work		
Bank Charges	345	225	300	360			
Operating Contingency	-	-	9,405	8,349			
Total Administrative	1,109	2,125	12,265	11,269			
Maintenance							
Hurricane Expense							
Pool Maintenance	441	270	360				
Water - Pool	2,223	3,600	4,800	360			
Electric - Pool	258	270	360	4,800			
Pool House Janitorial	7,012	6,750	9,000	360	Regular maintenance		
Routine Pool Maintenance	8,929	6,750	9,000	10,560	Regular maintenance		
Landscaping & Maintenance Labor	1,444	900	1,200	12,000			
Miscellaneous	20,307	18,540	24,720	1,500			
Total Pool Maintenance	20,307	18,540	24,720	29,580			
Total Maintenance				29,580			
Landscape Maintenance							
Mulch	-	90	120	120			
Plantings	255	90	120	120			
Pest Control	148	585	780	780			
Total Landscape Maintenance	403	765	1,020	1,020			
Reserves Funding Allocation							
Roofing Reserves Allocation							
Building 101	7,875	7,875	10,500	10,700			
Building 103	1,088	1,088	1,450	900			
Total Roofing Reserves Allocation	8,963	8,963	11,950	11,600			
Pool Reserves Allocation	2,925	2,925	3,900	3,600			
Paving Reserves Allocation	555	555	740	680			
Total Reserves Funding Allocation	12,443	12,443	16,590	15,880	See detail sheet		
Total Expense	167,676	162,236	194,182	205,494			
Net Ordinary Income	(20,558)	(18,076)	(4,102)	(13,166)			
Other Income/Expense							
Other Income							
Est Excess Funds from Prior Yr	-	-	51,622	61,248	See detail sheet		
Total Other Income	-	-	51,622	61,248			
Other Expense							
Bad Debt and Operating Reserve	-	-	47,520	48,082	25%		
Total Other Expense	-	-	47,520	48,082			
Total Other Income/Expense	-	-	4,102	13,166			
Net Income	(20,558)	(18,076)	-	(0)			