

	1	2	3	17	18	19	20	21	22
1	<b>Bay Court Condominium Association</b>								
2	<b>Financial Overview</b>								
3	<b>Accrual Basis</b>								
4	by Joe Hester Ingram - 03-17-18								
5				2017		2018			
6	Total Monthly Dues Average for the Year			167	167	170			
7				Budget	Actual	Budget			
8	Total Annual Income			112,000	112,000	114,240			
9									
10	<b>Operations</b>			2017	2017	2018			
11	Income								
12	Rate/home per month - Operations			125	125	129			
13	Other Income				234				
14	Regular Assessments			84,000	84,000	86,688			
15	Total Income-Operations			84,000	84,234	86,688			
16	Expense								
17									
18	Limited Common Area Property			1,100	3,155	3,000			
19	Common Electricity			2,700	2,698	2,700			
20	Common Maintenance			10,000	9,850	10,000			
21	Employee Tax & Ins			1,981	1,526	1,900			
22	Rubbish Removal			3,000	2,226	3,000			
23	Snow removal			8,000	8,325	8,400			
24	Grounds-Yard Care			8,750	11,275	12,000			
25	Insurance			18,228	13,566	14,000			
26	Insurance Claims			0	6,338	-			
27	Federal Tax			0	0	-			
28	Professional Services			7,000	7,532	8,000			
29	Office and Communications			2,000	2,059	2,100			
30	Miscellaneous				0	-			
31	Water/Sewer			20,000	20,835	21,000			
32	Total Operational Expenses			82,759	89,385	86,100			
33	Net Income to apply to Reserve Fund			1,241	-5,151	588			
34									
35									
36	<b>Reserve Fund - Common Area Projects</b>			2017	2017	2018			
37				Budget	Actual	Budget			
38	Beginning Reserve Fund Balance			70,443	70,688	81,297			
39	Reserves - Rate/Home Average/month			42	42	41			
40	Income								
41	Reserve Assessment			28,000	28,000	27,552			
42	Special Assessment								
43	Interest & Other Income			0					
44	From year end operations-net			1,241	-5,151	588			
45	Total Reserve Fund available			99,684	93,537	109,437			
46									
47	Expenditures from Reserves								
48	Painting & Siding repairs			70,000	0	80,000	Planned Project		
49	Gutters - replacements								
50	Entry Areas-Stairs-Railings								
51	Fire Alarm System								
52	Common Plumbing								
53	Ins Claims - Net loss with 5,000 Ded								
54	Storm water system								
55	Parking lot			3,000		3,000	Patch surface and mark lines		
56	Roofs			36,000	12,240	25,000	Premature shingle failure Bldg 200		
57	Grounds			3,000		3,000	Tree removal in Bldg rear		
58	Dryer vents								
59	Siding								
60	Total Expense from Reserves			112,000	12,240	111,000			
61	End of Year Reserve Balance			-12,316	81,297	(1,563)			
62	Accounts Receivable			12,000	6,784	7,000	Dependent on progress with Collections		
63	Total Year End Liquid Reserve Available			-24,316	74,513	(8,563)			
64									
65									