

	1	2	3	12	13	14	15	16
1	Bay Court Condominium Association				Joe: 2015 rate = \$145 Jan-July			
2	Financial Overview				Increase approved \$160 August-Dec			
3	Accrual Basis							
4	by Joe Hester Ingram - 04/17/16				2014	2015	2015	2016
5					145	151.25	151.25	160
6	Total Monthly Dues Average for the Year							
7					Actual	Budget	Actual	Budget
8	Total Annual Assessments				115,128	113,795	115,135	107,520
9								
10	Operations				2014	2015	2015	2016
11	Income							
12	Rate/home per month - Average				125	125	125	125
13	Recovery Income							
14	Regular Assessments				84,000	84,000	84,000	84,000
15	Total Income-Operations				84,000	84,000	84,000	84,000
16								
17	Expense							
18	Limited Common Area Property				2,121	2,121	5,495	5,495
19	Common Electricity				2,790	2,790	2,730	2,730
20	Common Maintenance				5,684	5,684	9,645	9,645
21	Employee Tax & Ins				2,150	2,150	1,662	1,662
22	Rubbish Removal				2,258	2,258	2,306	2,306
23	Snow removal				5,325	5,325	7,925	7,925
24	Grounds				9,025	9,025	6,925	6,925
25	Insurance				19,385	19,385	17,541	17,541
26	Insurance Claims				-	-	-	-
27	Federal Tax				-	-	-	-
28	Professional Services				5,564	5,564	4,119	4,119
29	Office and Communications				2,060	2,060	411	411
30	Miscellaneous				145	145	-	-
31	Water/Sewer				16,741	16,741	17,468	17,468
32	Total Operational Expenses				73,248	73,248	76,227	76,227
33	Net Income to apply to Reserve Fund				10,752	10,752	7,773	7,773
34								
35					2014	2015	2015	2016
36	Reserve Fund - Common Area Projects				Actual	Budget	Actual	Budget
37								
38	Beginning Reserve Fund Balance				39,378	39,661	39,661	59,344
39	Reserves - Average Rate/month				20	26.25		
40	Income							
41	Reserve Assessment				13,440	17,640	17,660	23,520
42	Special Assessment							
43	Interest & Other Income				17,688	12,155	13,475	
44	From year end operations-net				10,752	10,752	7,773	7,773
45	Total Reserve Fund available				81,258	80,208	78,569	90,637
46								
47	Expenditures from Reserves							
48	Painting							
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				41,597		19,150	
55	Parking lot					20,000		
56	Roofs							
57	Grounds							
58	Dryer vents						75	
59	Siding							
60	Total Expense from Reserves				41,597	20,000	19,225	0
61	End of Year Reserve Balance				39,661	60,208	59,344	90,637
62	Accounts Receivable				19,677	-	20,709	21,800
63	Total Year End Liquid Reserve Available				19,984	60,208	38,635	68,837

Joe: 2015 Recovery from Fire Alarm project

Joe: Reserve Project Expenses for 2016 to be determined by June 2016