

**PROPOSED CHELSEA PLACE TOWNHOME OWNERS ASSOCIATION 2016  
BUDGET**

	<b>ADOPTED 2015</b>	<b>PROJECTED 2015</b>	<b>PROPOSED 2016</b>
<b>INCOME</b>			
INCOME - ASSESSMENTS	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00
<b>SUBTOTAL OWNER INCOME</b>	<b>\$ 126,000.00</b>	<b>\$ 126,000.00</b>	<b>\$ 126,000.00</b>
<b>TOTAL INCOME</b>	<b>\$ 126,000.00</b>	<b>\$ 126,000.00</b>	<b>\$ 126,000.00</b>
<b>EXPENSES</b>			
<b>ADMINISTRATIVE EXPENSE</b>			
MISCELLANEOUS ADMINISTRATIVE	\$ 100.00	\$ -	\$ 100.00
TAX PREP/FINANCIALS	\$ 2,000.00	\$ 1,850.00	\$ 2,000.00
ANNUALREPORT/TAXES PAID	\$ 10.00	\$ 10.00	\$ 10.00
MANAGEMENT FEE	\$ 7,584.00	\$ 7,731.00	\$ 7,887.00
HOMEOWNER COMMUNICATION	\$ 1,200.00	\$ 1,400.00	\$ 1,200.00
CORPORATE LEGAL	\$ 300.00	\$ 200.00	\$ 300.00
INSURANCE EXPENSE	\$ 2,400.00	\$ 2,450.00	\$ 2,500.00
WEBSITE	\$ 350.00	\$ 321.00	\$ 350.00
BANK FEES/CHECK STOCK	\$ 225.00	\$ 180.00	\$ 225.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>\$ 14,169.00</b>	<b>\$ 14,142.00</b>	<b>\$ 14,572.00</b>
<b>EXTERIOR MAINTENANCE EXPENSE</b>			
SIDING/SOFFIT/FASCIA	\$ 8,000.00	\$ 1,000.00	\$ 5,000.00
ROOFS	\$ 1,000.00	\$ 500.00	\$ 3,000.00
GUTTERS/DOWNSPOUTS	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
OTHER	\$ 500.00	\$ 1,000.00	\$ 1,000.00
PAINTING	\$ 15,000.00	\$ 14,600.00	\$ -
<b>SUBTOTAL EXTERIOR EXPENSE</b>	<b>\$ 26,500.00</b>	<b>\$ 19,100.00</b>	<b>\$ 11,000.00</b>
<b>GROUNDS EXPENSE</b>			
LANDSCAPE CONTRACT	\$ 16,000.00	\$ 12,000.00	\$ 18,000.00
TURF/SHRUBS REPAIR/REPLACE	\$ 13,000.00	\$ 7,000.00	\$ 19,428.00
FENCE REPAIRS	\$ 500.00	\$ 200.00	\$ 500.00
CONCRETE REPAIRS	\$ -	\$ 1,000.00	\$ 1,000.00
TREE PRUNING	\$ 1,000.00	\$ 5,110.00	\$ 3,000.00
TREE TREATMENT	\$ 6,500.00	\$ 7,000.00	\$ 7,000.00
TREE REMOVE / REPLACE	\$ 1,000.00	\$ 1,300.00	\$ 2,000.00
SNOW CONTRACT & SALTING	\$ 12,000.00	\$ 13,800.00	\$ 15,000.00
<b>SUBTOTAL GROUNDS EXPENSE</b>	<b>\$ 50,000.00</b>	<b>\$ 47,410.00</b>	<b>\$ 65,928.00</b>
<b>RESERVE EXPENSES</b>			
RESERVE CONTRIBUTION	\$ 35,331.00	\$ 35,331.00	\$ 34,500.00
<b>SUBTOTAL FINANCIAL EXPENSE</b>	<b>\$ 35,331.00</b>	<b>\$ 35,331.00</b>	<b>\$ 34,500.00</b>
<b>TOTAL EXPENSES</b>	<b>\$ 126,000.00</b>	<b>\$ 115,983.00</b>	<b>\$ 126,000.00</b>