

C/O FirstService Residential
400 Campus Drive, Suite 100

ACCOUNT DESCRIPTION	2019 BUDGET	2020 BUDGET
OPERATING INCOME		
60200 ASSOCIATION FEES	2,019,131	2,019,131
61000 RENTAL INCOME	4,800	4,800
61050 COMMERCIAL RENTS	14,174	14,174
64000 LATE FEE INCOME	3,000	3,000
64055 FSR COLLECTION INCOME	0	0
64100 LEGAL INCOME	15,000	15,000
64200 FINES / VIOLATIONS	25	500
64300 NSF CHARGES	0	0
65000 OTHER INCOME	0	0
65050 KEY INCOME	0	0
65100 MAINTENANCE & REPAIR I	0	0
65308 CLUBHOUSE RENTAL INCOM	350	1,000
65900 MISC INCOME	500	3,000
68000 INTEREST INCOME	100	200
68010 RESERVE INTEREST	700	5,000
68030 INTEREST DEF MAINT	800	2,000
68100 ESCROW INTEREST	200	1,000
68510 MUNICIPAL SERVICES ACT	45,000	45,000
69015 WORKING CAPITAL	10,800	10,800
GROSS OPERATING INCOME	2,146,580	2,124,605
BAD DEBT		
70500 BAD DEBTS	25,000	15,000
TOTAL BAD DEBT	25,000	15,000
OPERATING EXPENSES		
GENERAL MAINTENANCE & REPAIR		
73300 SECURITY SERVICES	34,020	34,000
TOTAL GENERAL MAINTENA	34,020	34,000
GROUNDS MAINTENANCE		
74127 LANDSCAPING	50,000	50,000
74142 GENERAL MAINT. & REPAI	30,000	40,000
74197 LANDSCAPE CONTRACT	122,160	122,000
74226 TREE MAINTENANCE	8,000	8,000
74272 IRRIGATION MAINTENANCE	20,000	15,000
74301 SNOW REMOVAL	155,000	147,548
74400 TRASH REMOVAL	37,000	40,000
74500 EXTERMINATING	10,000	10,000
74581 DRAIN MAINTENANCE	7,000	5,000
74784 SEWER LINE MAINTENANCE	3,300	1,500
TOTAL GROUNDS MAINTENA	442,460	439,048
RECREATION		
75358 POOL CONTRACT	22,796	25,000
75400 POOL REPAIRS & MAINTEN	8,000	6,000
75440 POOL SUPPLIES	1,000	3,000
75450 POOL FURNITURE	1,000	1,000
TOTAL RECREATION	32,796	35,000
PAYROLL & BENEFITS		

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75600	MAINTENANCE PAYROLL	48,000	58,000
75715	EMPLOYEE BENEFITS	0	2,500
75775	POOL SALARIES	10,000	10,000
75800	PAYROLL TAXES	5,000	5,500
TOTAL PAYROLL & BENEFI		63,000	76,000
UTILITIES			
76240	ELECTRIC & GAS	22,000	22,000
76525	WATER & SEWER	20,000	12,000
76540	TELEPHONE	10,200	11,000
TOTAL UTILITIES		52,200	45,000
TAXES & INSURANCE			
77400	OTHER TAXES	25	25
77510	INSURANCE DEDUCTIBLE	25,000	15,000
77516	INSURANCE	192,384	192,000
TOTAL TAXES & INSURANC		217,409	207,025
ADMINISTRATIVE & OTHER EXPENSES			
78100	OFFICE SUPPLIES	15,000	15,000
78150	POSTAGE & SHIPPING	1,500	4,000
78175	PRINTING	1,500	1,000
78400	BANK FEES	259	500
79700	MISCELLANEOUS EXPENSE	4,100	4,000
79725	LOAN PRINCIPAL & INTER	358,052	358,052
79745	SOCIAL ACTIVITY EXPENS	2,000	2,000
TOTAL ADMINISTRATIVE &		382,411	384,552
PROFESSIONAL SERVICES			
81100	MANAGEMENT FEES	121,500	121,500
81200	LEGAL GENERAL	30,000	20,000
81210	LEGAL- LITIGATION EXPE	5,000	5,000
81300	LEGAL COLLECTIONS	15,000	15,000
81401	AUDIT FEES	4,500	4,500
81501	ENGINEERING	10,000	10,000
TOTAL PROFESSIONAL SERVICES		186,000	176,000
TOTAL OPERATING EXPENS		1,435,296	1,411,625
RESERVE EXPENSE			
87000	TSF WORK CAPITAL FUN	10,800	8,000
88001 I	RESERVES INTEREST	700	5,000
88001 R	RESERVES RESERVE FUNDI	682,980	682,980
88115 D	DEFERRED MAINT. DM	15,000	15,000
88115 I	DEFERRED MAINT. DM INT	800	2,000
TOTAL RESERVE EXPENSE		710,280	712,980
NET INCOME / (LOSS)		4	0

08/07/2019
7:25 AM

2589 SPRINGFIELD PARK PLACE CONDOMINIUM
BUDGET WORKSHEET WITH PRIOR AUDITS
08/07/2019

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