

CPHA Budget 2006

	Budgeted 2005	YTD†	Proj to end of yr	Proj Actual 2005	Budget 2006	Pmts	Amount	Mo dues			
								Units	per unit	Mo Total	
Income:								Phase I	52	72.00	3,744.00
Dues income*	69,300	52,762	10,550	63,312	70,509	12	6,318.00	Phase II	17	72.00	1,224.00
Interest income		163						Phase III	41	30.00	1,230.00
Late fees		677						Lots-	10	12.00	120.00
Miscellaneous income		255		255							6,318.00
	\$69,300	\$53,857	\$10,550	\$63,567	\$70,509						
<i>*2006 est. \$5859/mo.</i>		†as of 10/31									
Expenses:											
Administrative***	1,000	780	125	905	1,000						
Insurance (D&O)	1,400	777		777	800						
Insurance (Liability)	2,678	2,290		2,290	2,300						
Insurance (Property)**	38,522	28,486	5,928	34,414	34,700						
Lawn service****	10,800	8,405	2,655	11,060	12,600	12	1000	600 bush hogging			
Pest control (Termites)**	1,500	1,500		1,500	1,500						
Pool	2,340	2,028	585	2,613	2,700	12	225				
Professional (Accounting)#	6,200	4,900	1,740	6,640	7,920	12	660	← ranges from \$7920-\$11,580 annually			
Professional (Legal)	500	261	200	461	500						
Repairs & Maintenance	-	390		390	500						
Taxes	75		75	75	75						
Utilities (Electricity)	3,000	1,943	550	2,493	3,900						
Utilities (Water/sewer)	450	238	90	328	450						
	\$68,465	\$51,998	\$11,948	\$63,946	\$68,945						
Profit (Loss)	\$835	\$1,859	(\$1,398)	(\$379)	\$1,564						

		Property Insurance	
		+10%	+30%
		\$30,825	\$34,700
Mgt/acctg	\$660	\$5,238	\$1,363
	\$965	\$1,578	(\$2,297)

↑
‡ Estimated Profit (Loss)

Chimney painting income	8,560	(\$720 outstanding)
Chimney painting expense	8,690	
	(130)	

*****Administrative:**

1. Administrative	367
2. Bank service charges	16
3. Court costs	70
4. Licenses & permits	5
5. Postage & delivery	270
6. Printing & reproduction	52
Total administrative	780

Insurance:

Property insurance policy beginning in May 2005 was moved to a different company with lower rates in July. Payment schedule was maintained so policy covers two additional months. D&O and liability are due in May. Property will renew in July.

Property insurance:

10% increase, 80% financed: Property insurance is based on 3 payments of \$2964.31 (1/06-3/06), renewal in July for an estimated \$34,000. 20% down payment (\$6800) in July, 9 months @ \$3025
 30% increase, 80% financed: Property insurance is based on 3 payments of \$2964.31 (1/06-3/06), renewal in July for an estimated \$40,000. 20% down payment (\$8000) in July, 9 months @ \$3560

****includes \$735 for shrub trimming

2 mo. @ \$660 for mgmt. co. plus \$420 for Serrate additional collections work

Monthly Dues Breakdown

30% insurance increase, \$660/mo. Management

	<u>Budget 2006</u>	Townhouses	Garden homes	Lots
Income:				
Dues income*	70,509	69	41	10
Interest income				
Miscellaneous income				
	<u>70,509</u>			
*2006 est. \$5859/mo.				
Monthly share:				
Expenses:				
Administrative***	1,000	0.69	0.69	0.69
Insurance (D&O)	800	0.56	0.56	0.56
Insurance (Liability)	2,300	1.60	1.60	1.60
Insurance (Property)**	34,700	41.91		
Lawn service****	12,600	9.55	9.55	
Pest control (Termites)**	1,500	1.81		
Pool	2,700	2.05	2.05	
Professional (Accounting)#	7,920	5.50	5.50	5.50
Professional (Legal)	500	0.35	0.35	
Taxes	75	0.05	0.05	0.05
Utilities (Electricity)	3,900	2.71	2.71	2.71
Utilities (Water/sewer)	450	0.31	0.31	0.31
	<u>68,945</u>	<u>67.08</u>	<u>23.36</u>	<u>11.42</u>
Profit (Loss)	<u>1,564</u>	62.40 for 10% insurance increase		

** Phases I & II only

***Administrative breakdown on previous page