

Annapolis Overlook Condominium Association, Inc.

2019 APPROVED BUDGET

	Number of Units	<u>324</u>	Assessment Frequency	<u>M</u>
	For the year beginning	<u>1/1/2019</u>	and ending	<u>12/31/2019</u>

COA # Category

	2018 BUDGET	2019 APPROVED
4000 INCOME		
4020 Assessments	1,026,432.00	1,026,432.00
4060 Late Charges	0.00	0.00
4100 Interest Operating	0.00	0.00
4192 Parking Stickers	0.00	0.00
4196 Pool/Fitness Center Key	0.00	0.00
4340 Interest Reserves	0.00	0.00
4350 Interest Allocate to RSVS	0.00	0.00
4969 Allowance For Doubtful Accts	(11,819.00)	(12,000.00)
Total:	<u>1,014,613.00</u>	<u>1,014,432.00</u>
 EXPENSES		
5000 Building Maintenance:		
5010 Building Maintenance:	50,000.00	60,250.00
5060 Plumbing Repairs	20,000.00	10,000.00
5120 Labor-Association Employee	60,900.00	60,900.26
5126 Uniform Expense	3,500.00	1,000.00
5186 Exterminating	8,400.00	8,600.00
5210 Janitorial Supplies	4,800.00	1,000.00
5350 Fire Alarm Maintenance	1,500.00	1,500.00
5351 Fire Alarm System Inspection	4,300.00	4,300.00
5385 Front Foot Benefit	640.00	640.00
Total:	<u>154,040.00</u>	<u>148,190.26</u>
 6000 Grounds Maintenance:		
6040 Contracted Lawn Service	45,000.00	60,000.00
6041 Improvements and Repairs	15,000.00	21,430.00

6043	Landscape Restoration	10,000.00	0.00
6155	Trash Removal	91,000.00	91,000.00
6170	Bulk Trash Removal	12,000.00	12,000.00
6290	Street Light Electric	11,100.00	11,100.00
6352	Snow Pushing	56,273.00	40,000.00

Total: 240,373.00 235,530.00

7000 Common Area Expense:

7040	Contracted Pool Service	24,260.00	24,260.00
7043	Pool Permit	500.00	500.00
7060	Chemicals & Supplies	1,000.00	1,000.00
7080	Pool Equipment Repair	1,000.00	5,000.00
7100	Electric Power	5,000.00	6,600.00
7120	Water & Sewer	1,000.00	700.00
7203	Alarm Monitoring/Inspection	700.00	700.00
7305	Pool Telephone	1,350.00	1,450.00
7600	Fitness Equipment	1,700.00	1,700.00

Total: 36,510.00 41,910.00

7900 Utilities

7910	Electric	28,000.00	28,000.00
7920	Water/Sewer	700.00	1,700.00

Total: 28,700.00 29,700.00

8000 Administrative & Management:

8020	Management Fee	65,316.00	65,316.00
8040	Postage	1,900.00	2,100.00
8060	Copies/Printing/Supplies	5,100.00	6,100.00
8061	Website	1,000.00	1,000.00
8080	CPA Services	2,900.00	2,900.00
8085	FHA Certification	1,000.00	0.00
8100	Legal Expense	1,300.00	5,000.00
8120	Insurance	271,048.00	219,000.00
8125	Fidelity Bond	1,500.00	1,500.00
8126	Umbrella Insurance	2,700.00	4,700.00
8180	Income Tax	0.00	50.00
8300	Group Insurance	3,225.00	2,900.74

8327	Insurance Deductible	10,000.00	5,000.00
8390	Annual Corporate Report	0.00	35.00
	Total:	<u>366,989.00</u>	<u>315,601.74</u>

TOTAL OPERATING EXPENSES:	<u>826,612.00</u>	<u>770,932.00</u>
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9000	Reserves:		
9130	Paint	43,000.00	43,000.00
9167	Audit Expenses - FHA Cert	0.00	500.00
9170	Deferred Maintenance	145,000.00	200,000.00
	Total:	<u>188,000.00</u>	<u>243,500.00</u>

9980	TOTAL EXPENSES:	<u>1,014,612.00</u>	<u>1,014,432.00</u>
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9990	NET SURPLUS (Deficit)	<u>1.00</u>	<u>0.00</u>
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ASSESSMENTS	Budget	2018	264.00
	Budget	2019	264.00

