

Grand Cove II COA 2017 Budget

DESCRIPTION	2017 BUDGET
OPERATING INCOME	
ASSOCIATION FEES	428,502
UTILITY INCOME	0
ELECTRIC BILLING	0
LATE FEE INCOME	0
LATE INTEREST	0
LEGAL FEE INCOME	0
NSF CHARGES	0
OTHER INCOME	500
MAINT REPAIR INCOME	0
MOVE IN FEES	0
MOVE IN/MOVE OUT FEE	0
INTEREST INCOME	0
RESERVE ACCOUNT INTERES	0
SPECIAL ASSESSMENT	21,889
LOAN PAYBACK	7,775
LOAN ASSESSMENT-LEGAL	0

GROSS OPERATING INCOME	458,666
OPERATING EXPENSE	
BAD DEBT	
BAD DEBT EXPENSE	15,000

TOTAL BAD DEBT	15,000
BUILDING MAINTENANCE	
BLDG REPAIR/MAINT	43,702
EXTERMINATING	2,000

TOTAL BUILDING MAINTENA	45,702
TAXES & INSURANCE	
INSURANCE	77,191

TOTAL TAXES & INSURANCE	77,191
DEBT SERVICES	
EXT RENOV LOAN	21,960
LOAN PRINCIPAL & INTERE	2,000
Loan expenses	0

TOTAL DEBT SERVICES 23,960

GENERAL & ADMINISTRATIVE

OFFICE EXPENSE 0

POSTAGE & MAILING 0

PRINTING 0

PRINTING & POSTAGE 2,400

BANK FEES 0

ADMINISTRATIVE EXPENSE 0

TOTAL GENERAL & ADMINIS 2,400

PROFESSIONAL SERVICES

MANAGEMENT FEES 25,922

DUE TO MASTER ASSOC. 179,201

LEGAL FEES-GENERAL 15,000

LEGAL COLLECTIONS 1

AUDIT FEES 2,950

ENGINEERING 0

TOTAL PROFESSIONAL SERV 223,074

TOTAL OPERATING EXPENSE 387,327

RESERVES & DEFERRED MAINTI

RESERVE FUNDING 71,340

RESERVE INTEREST 0

TOTAL RESERVES & DEFERR 71,340

TOTAL OPERATING, RESERV 458,667

NET INCOME / (LOSS) (1)

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