

French Broad Place Condo Owners Association

	Account	Description	2020 Budget	2020 Actual	2021 Budget
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Operating Accounts

Income Accounts

Income					
	60-160-50003-01	Common Operating Assessment	\$149,145.00	\$149,144.76	\$135,346.00
	60-160-50004-09	Residential Assessment	\$18,750.00	\$18,750.84	\$21,400.00
	60-160-50005-07	Commercial Assessment	\$16,000.00	\$16,000.20	\$8,000.00
	60-160-50006-07	2nd Floor Commercial Assessment	\$1,500.00	\$1,500.24	\$2,000.00
	60-175-53000-01	Late Fees/Penalty Inc	\$0.00	\$181.63	\$0.00
	60-175-53030-01	Miscellaneous Income	\$0.00	\$300.00	\$0.00
Income Accounts Total			\$185,395.00	\$185,877.67	\$166,746.00

Expense Accounts

Operating Expenses

	70-200-60000-01	Management Fee - IPM	\$19,752.00	\$13,168.00	\$20,139.00	2% Increase
	70-200-60005-01	Taxes	\$0.00	\$47.00	\$50.00	
	70-200-60015-01	Review/Audit & Tax Prep.	\$3,400.00	\$3,100.00	\$300.00	Audit completed in 2020 / review taxes only
	70-200-60020-01	Insurance	\$15,000.00	\$9,352.00	\$9,352.00	New insurance carrier (good through 2022)
	70-200-60025-01	Insurance Claims	\$5,000.00	\$0.00	\$5,000.00	
	70-200-60030-01	Legal Fees	\$2,000.00	-\$70.50	\$2,000.00	
	70-200-60050-01	Office Expense	\$650.00	\$311.52	\$650.00	
	70-200-60130-01	Reserve Study	\$900.00	\$405.00	\$405.00	ForeSite Plus subscription (2 year renewal/extension 2020-2022)
	70-255-64002-01	CA Building Repair & Maintenance	\$19,000.00	\$10,779.38	\$19,000.00	
	70-255-64004-01	CA Lighting Repair & Maintenance	\$4,000.00	\$1,331.32	\$3,000.00	
	70-255-64006-01	CA Cleaning/Janitorial Service	\$17,000.00	\$8,642.00	\$17,250.00	Slight increase due to extra cleaning
	70-255-64008-01	CA Landscaping	\$7,700.00	\$5,124.00	\$5,900.00	New 2021 Contract
	70-255-64010-01	CA Elevator Contract	\$5,843.00	\$2,565.66	\$4,900.00	
	70-255-64011-01	CA Elevator Phone	\$2,500.00	\$1,474.42	\$2,500.00	
	70-255-64012-01	CA Elevator Maintenance	\$2,000.00	\$500.00	\$1,500.00	
	70-255-64015-01	CA Security/Access Control Contract	\$2,500.00	\$384.18	\$2,500.00	
	70-255-64016-01	CA Alarm Monitoring Contract	\$200.00	\$180.00	\$200.00	
	70-255-64021-01	CA Sprinkler Maintenance	\$5,000.00	\$5,606.17	\$5,000.00	
	70-255-64022-01	CA Fire Extinguisher Maintenance	\$200.00	\$0.00	\$200.00	
	70-255-64026-01	HVAC Repairs & Maintenance	\$2,500.00	\$3,433.45	\$3,000.00	
	70-255-64040-01	CA Electric	\$28,000.00	\$13,545.35	\$28,000.00	
	70-255-64045-01	CA Internet/Phone	\$600.00	\$343.56	\$600.00	
	70-255-64050-01	CA Pest Control	\$400.00	\$0.00	\$400.00	
	70-255-64080-01	CA Window Washing Contract	\$3,000.00	\$2,750.00	\$3,000.00	
	70-255-64085-01	CA Contingency	\$1,000.00	\$0.00	\$0.00	Remove account
	70-255-64086-01	CA Snow Removal	\$1,000.00	\$124.05	\$500.00	Common Total \$135,346.00
	70-260-65100-07	Commercial Waste Removal	\$16,000.00	\$3,765.62	\$8,000.00	New waste removal company
	70-260-65101-07	Commercial Water & Sewer	\$1,500.00	\$1,053.52	\$2,000.00	Commercial only total 8,000.00 Second Floor Onl
	70-265-65000-09	Res. Water & Sewer	\$6,000.00	\$6,439.30	\$13,000.00	More full time residents and more owners at home

70-265-65005-09	Res. Waste Removal	\$8,000.00	\$1,882.59	\$4,000.00
70-265-65010-09	Res. Gas	\$250.00	\$153.12	\$300.00
70-265-65015-09	Res. Green Roof Landscaping Maint.	\$3,500.00	\$3,426.96	\$3,100.00
70-265-65016-09	Residential Contingency	\$1,000.00	\$0.00	\$1,000.00
Expense Accounts Total		\$185,395.00	\$99,817.67	\$166,746.00
Operating Accounts Net		\$0.00	\$86,060.00	\$0.00

New waste removal company

Residential only total \$21,400.00

Reserve Accounts

Income Accounts

Income				
60-160-50031-02	LRF Common Assessment	\$31,500.00	\$31,499.88	\$50,000.00
60-160-50034-10	LRF Residential Asmnt	\$5,250.00	\$5,250.12	\$0.00
60-180-54050-02	M/M Reserve Interest Income	\$0.00	\$128.49	\$0.00
Income Accounts Total		\$36,750.00	\$36,878.49	\$50,000.00

Remove account

Expense Accounts

Reserve Expenses

80-800-96026-06	Residential Improvements LRF	\$0.00	\$1,247.48	\$0.00
	Balconies, Metal Concrete, Paint Fini	\$0.00	\$0.00	\$18,750.00
	Sealants, Windows, Door, Control Jo	\$0.00	\$0.00	\$44,900.00

Bid received (25% through 2023, billed to residents individually in future years to come)
 Bid received (25% through 2023)

Reserve Transfers

90-900-99019-02	Transfer LRF - Common	\$31,500.00	\$21,437.50	\$0.00
90-900-99020-10	Transfer LRF - Residential	\$5,250.00	\$0.00	\$0.00
90-900-99999-02	LRF Common Offset	-\$31,500.00	-\$21,437.50	\$0.00
90-900-99999-10	LRF Residential Offset	-\$5,250.00	\$0.00	\$0.00

Expense Accounts Total

Reserve Accounts Net

Deficit billed to residents individually

Common Total	\$185,346.00
Commercial Only	8,000.00
2nd Floor Commer	2,000.00
Residential Only	\$21,400.00
Total Budget	\$216,746.00