

French Broad Place Condo Owners Association, Inc.						
Account	Description	2023 Budget	2023 Actual 6 Months	2023 Actual Est. 12 Months	2024 Budget	Budget Notes
Operating Accounts						
Income Accounts						
Income						
60-160-50003-01	Common Operating Assessment	\$157,950.00	\$157,949.76	\$157,949.76	\$177,878.00	
60-160-50004-09	Residential Assessment	\$21,800.00	\$21,800.64	\$21,800.64	\$24,000.00	
60-160-50005-07	Commercial Assessment	\$8,000.00	\$8,000.40	\$8,000.40	\$8,000.00	
60-160-50006-07	2nd Floor Commercial Assessment	\$2,200.00	\$2,200.20	\$2,200.20	\$2,244.00	
60-175-53000-01	Late Fees/Penalty Inc	\$0.00	\$21.58	\$21.58	\$0.00	
60-175-53030-01	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00	
Income Accounts Total		\$189,950.00	\$189,972.58	\$189,972.58	\$212,122.00	
Expense Accounts						
Operating Expenses						
70-200-60000-01	Management Fee - IPM	\$20,743.00	\$12,200.72	\$20,743.00	\$20,743.00	
70-200-60005-01	Taxes	\$0.00	-\$788.01	-\$788.01	\$0.00	
70-200-60015-01	Review/Audit & Tax Prep.	\$300.00	\$375.00	\$375.00	\$375.00	
70-200-60020-01	Insurance	\$9,352.00	\$9,442.00	\$9,442.00	\$11,500.00	20% Increase per Dan
70-200-60025-01	Insurance Claims	\$5,000.00	-\$8,119.32	-\$8,119.32	\$5,000.00	
70-200-60030-01	Legal Fees	\$2,000.00	\$0.00	\$0.00	\$2,000.00	
70-200-60050-01	Office Expense	\$650.00	\$556.96	\$556.96	\$650.00	
70-200-60130-01	Reserve Study	\$405.00	\$0.00	\$0.00	\$500.00	Save for future study.
70-255-64002-01	CA Building Repair & Maintenance	\$19,000.00	\$21,491.95	\$30,991.95	\$20,000.00	5% Increase Prices
	Engineering Consulting on Building		\$2,000.00	\$3,000.00	\$2,000.00	Break out - Tracking
70-255-64004-01	CA Lighting Repair & Maintenance	\$5,000.00	\$5,985.02	\$5,985.02	\$10,000.00	To do another floor
70-255-64006-01	CA Cleaning/Janitorial Service	\$18,000.00	\$9,649.81	\$19,299.62	\$18,000.00	
70-255-64008-01	CA Landscaping	\$10,960.00	\$5,479.98	\$11,000.00	\$11,000.00	
70-255-64009-01	CA Roof Repairs	\$4,500.00	\$9,981.13	\$9,981.13	\$7,000.00	Increase
70-255-64010-01	CA Elevator Contract	\$6,020.00	\$3,048.40	\$6,020.00	\$6,020.00	
70-255-64011-01	CA Elevator Phone	\$2,620.00	\$1,564.07	\$2,600.00	\$2,600.00	
70-255-64012-01	CA Elevator Maintenance	\$3,000.00	\$150.00	\$2,150.00	\$3,000.00	
70-255-64015-01	CA Security/Access Control Contract	\$1,500.00	\$2,009.90	\$2,100.00	\$2,100.00	
70-255-64016-01	CA Alarm Monitoring Contract	\$200.00	\$400.00	\$400.00	\$400.00	
70-255-64021-01	CA Sprinkler Maintenance	\$10,000.00	\$9,704.13	\$10,000.00	\$11,200.00	Annual Draining of Valves
70-255-64022-01	CA Fire Extinguisher Maintenance	\$200.00	\$286.23	\$300.00	\$300.00	
70-255-64025-01	CA Fire System Monitoring	\$0.00	\$1,313.50	\$1,500.00	\$1,500.00	
70-255-64026-01	HVAC Repairs & Maintenance	\$5,000.00	\$0.00	\$4,000.00	\$4,000.00	
70-255-64040-01	CA Electric	\$28,000.00	\$16,766.36	\$33,532.72	\$31,360.00	12% increase
70-255-64045-01	CA Internet/Phone	\$1,600.00	\$1,213.03	\$2,400.00	\$2,400.00	
70-255-64050-01	CA Pest Control	\$400.00	\$0.00	\$400.00	\$400.00	
70-255-64080-01	CA Window Washing Contract	\$3,000.00	\$2,885.00	\$3,000.00	\$3,000.00	
70-255-64086-01	CA Snow Removal	\$500.00	\$0.00	\$500.00	\$500.00	
70-260-65100-07	Commercial Waste Removal	\$8,000.00	\$3,450.00	\$7,000.00	\$8,330.00	
70-260-65101-07	Commercial Water & Sewer	\$2,200.00	\$1,252.26	\$2,504.52	\$2,244.00	2% increase
70-265-65000-09	Res. Water & Sewer	\$13,000.00	\$5,172.12	\$13,000.00	\$13,260.00	2% increase
70-265-65005-09	Res. Waste Removal	\$3,500.00	\$1,590.00	\$3,500.00	\$3,500.00	
70-265-65010-09	Res. Gas	\$300.00	\$136.06	\$272.12	\$312.00	4% increase
70-265-65015-09	Res. Green Roof Landscaping Maint.	\$4,000.00	\$2,500.73	\$4,500.73	\$4,000.00	
70-265-65016-09	Residential Contingency	\$1,000.00	\$160.10	\$500.00	\$2,928.00	New Grill & Upkeep
Expense Accounts Total		\$189,950.00	\$121,857.13	\$202,647.44	\$212,122.00	
Operating Accounts Net		\$0.00	\$68,115.45	-\$12,674.86	\$0.00	
Reserve Accounts						
Income Accounts						
Income						
60-160-50031-02	LRF Common Assessment	\$50,000.00	\$49,999.92	\$49,999.92	\$50,000.00	
60-160-50050-10	Residential Irr. Special Assessment	\$0.00	\$40,869.05	\$40,869.05	\$0.00	
60-180-54050-02	M/M Reserve Interest Income	\$0.00	\$70.55	\$70.55	\$0.00	
Income Accounts Total		\$50,000.00	\$90,939.52	\$90,939.52	\$50,000.00	
Expenses						
96002-02	HVAC - LRF	\$0.00	\$61,143.00	\$61,143.00	\$0.00	
96055-02	Sealants, Windows Door LRF	\$0.00	\$228,260.12	\$228,260.12	\$0.00	
96080-02	Interest Expense - LRF On Note	\$0.00	\$5,697.86	\$12,742.59	\$13,201.07	

Expense Accounts Total	\$0.00	\$295,100.98	\$302,145.71	\$13,201.07	
Note Principal Payments	\$0.00	\$3,126.91	\$12,697.61	\$20,029.81	\$240,000 Note 2023
Net Reserve Cash Flow	\$50,000.00	-\$207,288.37	-\$223,903.80	\$16,769.12	

Common Total	\$227,878.00
Commercial Only	8,000.00
2nd Floor Commerci	2,244.00
Residential Only	\$24,000.00
Total Budget	\$262,122.00