

**MILLER RANCH TOWNHOME ASSOCIATION
2019 APPROVED BUDGET**

	2018 ESTIMATED YEAR-END	2018 APPROVED BUDGET	2019 APPROVED BUDGET
OPERATING INCOME			
Common Assessment	50,477.28	50,476.00	52,393.00
Finance Charge Income	195.99		0.00
Interest Income	1,199.06	100.00	100.00
TOTAL OPERATING INCOME	51,872.33	50,576.00	52,493.00
OPERATING EXPENSES			
Accounting-Tax Return Prep	500.00	500.00	500.00
Bank Charges	0.00	100.00	100.00
Insurance	13,574.04	13,574.00	15,041.00
Legal/Professional	300.00	100.00	100.00
Lighting Supply and Maintenance	100.00	200.00	200.00
Miscellaneous Expense	147.51	200.00	200.00
Painting & Staining	0.00	1,500.00	1,500.00
Property Management Fees	20,112.00	20,112.00	20,112.00
Repairs & Maintenance	10,588.89	5,500.00	5,500.00
Roof Snow Removal	0.00	8,550.00	9,000.00
Website	62.71	240.00	240.00
TOTAL OPERATING EXPENSES	45,385.15	50,576.00	52,493.00
NET ORDINARY INCOME	6,487.18	0.00	0.00
OTHER INCOME			
Reserve Fund Assessment	48,791.04	48,791.00	60,835.00
TOTAL OTHER INCOME	48,791.04	48,791.00	60,835.00
OTHER EXPENSES			
Sanded/caulked/painted handrails	13,550.94		
Turner Morris roof repairs			8,000.00
TOTAL OTHER EXPENSES	13,550.94	0.00	8,000.00
TOTAL OTHER INCOME/EXPENSE	35,240.10	48,791.00	52,835.00
NET INCOME	41,727.28	48,791.00	52,835.00

2019 Combined Assessments

	2018 Monthly Assessment	2018 Annual Assessment	2019 Approved Monthly Assessment	2019 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 158.32	\$ 1,899.84	\$ 180.59	\$ 2,167.07	\$ 22.27	\$ 267.20	14.06%
3 Bedroom Interior	\$ 170.56	\$ 2,046.72	\$ 194.55	\$ 2,334.65	\$ 23.99	\$ 287.86	14.06%
3 Bedroom Exterior	\$ 186.34	\$ 2,236.08	\$ 212.55	\$ 2,550.57	\$ 26.21	\$ 314.49	14.06%

2019 Operating Assessments

	2018 Monthly Assessment	2018 Annual Assessment	2019 Approved Monthly Assessment	2019 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 80.51	\$ 966.12	\$ 83.56	\$ 1,002.75	\$ 3.06	\$ 36.68	3.80%
3 Bedroom Interior	\$ 86.73	\$ 1,040.76	\$ 90.02	\$ 1,080.29	\$ 3.29	\$ 39.53	3.80%
3 Bedroom Exterior	\$ 94.75	\$ 1,137.02	\$ 98.35	\$ 1,180.20	\$ 3.60	\$ 43.18	3.80%

2018 Reserve Assessments

	2018 Monthly Assessment	2018 Annual Assessment	2019 Approved Monthly Assessment	2019 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 77.82	\$ 933.84	\$ 97.03	\$ 1,164.32	\$ 19.21	\$ 230.48	24.68%
3 Bedroom Interior	\$ 83.80	\$ 1,005.60	\$ 104.53	\$ 1,254.36	\$ 20.73	\$ 248.16	24.67%
3 Bedroom Exterior	\$ 91.59	\$ 1,099.08	\$ 114.20	\$ 1,370.37	\$ 22.61	\$ 271.29	24.68%