

Forest Park Estates Association, Inc

	Account	Description	2016 Budget	2016 Actual	2017 Actual	2018 Budget	Monthly
Operating Accounts							
Income Accounts							
Revenues							
	40-4000-00	Member Assessments	\$50,700.00	\$103,860.00	\$48,175.00	\$50,700.00	\$4,225.00
	40-4010-00	Move-In Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	40-4020-00	Special Assessments -7yrs @ \$2,000 (2/7)	\$0.00	\$114,850.72	\$113,000.00	\$30,000.00	\$0.00
	40-4090-00	Loan Assessment	\$0.00	\$600.00	\$0.00	\$22,225.00	\$0.00
	40-4200-00	Amenity Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-recurring Income							
	43-4300-00	Advertising Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	43-4305-00	Interest Income	\$5.00	\$89.29	\$77.17	\$6.00	\$0.50
	43-4305-02	Interest Income (Insurance)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	43-4310-00	Late Fees Assessed	\$0.00	\$1,888.86	\$1,832.66	\$0.00	\$0.00
	43-4315-00	Legal Reimbursements	\$0.00	-\$2,862.00	-\$2,922.00	\$0.00	\$0.00
	43-4330-00	NSF Fees Assessed	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00
	43-4350-00	Violations/Fees Assessed	\$100.00	\$665.00	\$475.00	\$100.00	\$20.00
	43-4360-00	Lien Fees Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	43-4370-00	Other Income	\$0.00	\$410.20	\$410.20	\$0.00	\$0.00
New							
Income Accounts Total			\$50,805.00	\$219,522.07	\$161,048.03	\$103,031.00	\$4,245.50
Expense Accounts							
General & Administrative Expenses							
	50-5005-00	Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5020-00	Attorney Fees - General Business	\$1,200.00	\$4,876.87	\$2,251.87	\$5,000.00	\$5,000.00
	50-5025-00	Audit/Tax Prep	\$400.00	\$450.00	\$350.00	\$350.00	\$350.00
	50-5030-00	Bad Debt Expense	\$0.00	\$0.00	\$71.92	\$0.00	\$0.00
	50-5032-00	Bank Charges	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5050-00	Insurance Expense (All Risk)	\$6,650.00	\$19,930.07	\$16,295.45	\$22,556.51	\$732.41
	50-5060-00	Management Fees - Contract	\$5,400.00	\$11,175.00	\$5,175.00	\$6,120.00	\$510.00
	50-5061-00	Management Fees - Additional Meeting Hours	\$0.00	\$6,207.22	\$4,196.42	\$1,800.00	\$150.00
	50-5062-00	Meeting Room	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00
	50-5065-00	Miscellaneous G&A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5067-00	Newsletter	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5072-00	Picnic & Other Social Events	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5075-00	Printing & Reproduction	\$500.00	\$1,974.41	\$864.95	\$1,100.00	\$91.67
	50-5080-00	Professional Dues & Subscriptions	\$60.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5082-00	Reserve Study	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

	50-5085-00	Secretary Of State & Re Filing Fees	\$0.00	\$447.00	\$225.00	\$225.00	\$225.00
	50-5090-00	Taxes: Federal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5091-00	Taxes: Payroll	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5092-00	Taxes: Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	50-5093-00	Taxes: State	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Collection Expenses							
	53-5300-00	Attorney Fees - Collection	\$1,800.00	\$54.83	\$54.83	\$0.00	\$0.00
	53-5310-00	Collection Fee Expense	\$0.00	\$715.00	\$560.00	\$600.00	\$150.00
	53-5320-00	Lien Fee Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	53-5330-00	Transfer Fee Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	53-5360-00	NSF Fee Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wages							
	55-5500-00	Wages: All	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Utilities							
	60-0010-00	Water	\$5,220.00	\$6,525.68	\$2,438.99	\$4,200.00	\$350.00
	60-0011-00	Sewer	\$0.00	\$2,520.00	\$2,520.00	\$2,671.20	\$2,671.20
	60-0012-00	Utilities: Stormwater	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	60-6020-00	Utilities: Gas & Electric	\$9,000.00	\$13,342.38	\$5,325.36	\$10,600.00	\$1,100.00
	60-6025-00	Utilities: Telephone	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	60-6030-00	Utilities: Trash Removal	\$2,600.00	\$4,379.41	\$1,641.91	\$2,160.00	\$180.00
Landscaping							
	65-6500-00	Landscaping: Beautification	\$0.00	\$1,864.08	\$0.00	\$0.00	\$0.00
	65-6510-00	Landscaping: Contract	\$0.00	\$3,330.00	\$3,330.00	\$5,250.00	\$0.00
	65-6520-00	Landscaping: Sprinkler/Irrigation Repairs	\$4,400.00	\$1,836.40	\$608.40	\$1,500.00	\$0.00
	65-6590-00	Landscaping: Winter Watering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grounds							
	70-7000-00	Grounds: Fence	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	70-7020-00	Grounds: Pet Pickup	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	70-7030-00	Grounds: Sidewalks & Drives	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	70-7040-00	Grounds: Maintenance	\$0.00	\$1,067.07	\$194.57	\$600.00	\$0.00
	70-7050-00	Grounds: Supplies	\$0.00	\$553.29	\$143.04	\$0.00	\$0.00
	70-7060-00	Grounds: Snow Removal	\$3,000.00	\$2,494.50	\$1,450.00	\$5,000.00	\$1,250.00
Building							
	75-7500-00	Repairs & Maintenance	\$2,400.00	\$13,074.79	\$2,596.15	\$2,335.29	\$208.33
	75-7501-00	Roof Repairs and Maintenance	\$0.00	\$1,791.25	\$251.25	\$0.00	\$0.00
	75-7510-00	Other Common Area: Repairs & Maint	\$0.00	\$4,896.00	\$2,448.00	\$0.00	\$0.00
	75-7511-00	HVAC/BOILER	\$1,200.00	\$1,824.20	\$1,442.20	\$1,528.00	\$0.00
	75-7512-00	Plumbing	\$1,500.00	\$5,417.88	\$3,847.00	\$2,350.00	\$2,350.00
	75-7513-00	Fire Control System	\$350.00	\$507.00	\$320.00	\$350.00	\$0.00
Interfund Transfers (Expense)							

	90-9000-00	Operating: Xfer To Reserve	\$5,100.00	\$22,455.00	n/a	\$5,070.00	\$422.50
	90-9020-00	Operating: Xfer To Reserve Special Assessm	\$0.00	\$72,337.87	\$14,000.00	\$0.00	\$0.00
	90-9090-00	Operating: Xfer To Insurance Fund	\$0.00	\$0.00	\$72,337.87	\$0.00	\$0.00
New							
Expense Accounts Total			\$50,805.00	\$206,197.20	\$144,940.18	\$81,366.00	\$15,741.11
Operating Accounts Net			\$0.00	\$13,324.87	\$16,107.85	\$21,665.00	-\$11,495.61

Reserve Accounts

Income Accounts

Non-recurring Income

	43-4305-01	Interest Income (Reserve)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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Interfund Transfers (Income)

	45-4500-01	Reserve: Xfer From Operating Regular	\$0.00	\$22,455.00	\$0.00	\$0.00	\$0.00
	45-4520-01	Reserve: Xfer From Operating Special Asses	\$0.00	\$72,337.87	\$0.00	\$0.00	\$0.00
	45-4590-01	Reserve: Xfer From Operating Working Capit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	45-4600-01	Reserve: Interest Income	\$0.00	\$113.87	\$0.00	\$0.00	\$0.00

New							
Income Accounts Total			\$0.00	\$94,906.74	\$0.00	\$0.00	\$0.00

Expense Accounts

Reserve Special Expenses

	95-9500-01	Reserve: Special Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		Lighting Repair					\$5,720.00
		Stairs					\$290,000.00
		Concrete					\$20,000.00
		Landscaping					\$15,000.00
		Asphalt/Parking Lot					\$5,700.00
		Paint					\$9,000.00
		Contingency/Project Management					\$23,400.00
New		Boiler?					\$45,000.00

Expense Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00	\$413,820.00
Reserve Accounts Net			\$0.00	\$94,906.74	\$0.00	\$0.00	-\$413,820.00

Expense Accounts

Insurance Fund

		Flat Roof					\$0.00
		Shingled Roof					\$0.00
New		Other?					\$0.00

Expense Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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Reserve Accounts Net	\$0.00	\$94,906.74	\$0.00	\$0.00	\$0.00
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Cash Balances:

Checking	\$	13,482.38
Savings Reserve	\$	10,286.87
Insurance	\$	84,881.30
	\$	<u>108,650.55</u>

or Special Assessment \$3,174.72*6 mo year 1, then +3175*12 = 38,120 or \$2540 per owner per year

Loan amount

\$ 415,000

Loan term in years

15

Or

Loan term in months

180

Interest rate per year

4.5

%

CALCULATE

Monthly Payments

\$ 3,174.72

Total Principal Paid	\$415,000
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Total Interest Paid	\$156,449.99

TODAY'S RATES

Show amortization schedule