

Oasis at Birch Lake Condominium Association  
 Status of Accounts as of April 30, 2019  
 Budget May 1, 2019 to April 30, 2020

Cash in Bank April 30, checking general	\$1,347.66	
Cash in Bank gate savings	<u>731.19</u>	
Total available cash beginning of period		\$2,078.85

**INCOME:** (Annual dues for 6 units is \$4,680)

Unit 5, June through April = 7 months @ \$65 =	\$455	
Unit 6, August through April = 9 months	585	
Unit 7, July through April = 10 months	650	
Unit 8, July through April = 10 months	650	
Unit 9, Oct. through April = 7 months	455	
Unit 10, Jan. through April = 4 months	<u>260</u>	
Total Income for the period not prepaid.		<u>\$3,055.00</u>
Total funds available.		\$5,133.85

**EXPENSES:**

Snow plowing and sanding	1,600.00	
Common area lawn care	300.00	
Tax preparation	275.00	
Insurance	1,010.00	
Gate maintenance	100.00	
Fees and Permits	25.00	
Management and accounting	0	
Gate Electricity (17 months)	<u>240.00</u>	
Total Expenses		- <u>\$3,550.00</u>

Net funds available at end of period.		\$1,583.85
Less reserves in for gate replacement.		- <u>966.19</u>

**Total projected available cash end of period for contingencies** \$617.66

**NOTES:**

1. Management and Accounting will be accomplished "in house" until there are 10 units.
2. Road and lawn maintenance as per contract with Stapley Construction.
3. Reserve for gate replacement is based on gate cost of \$7,000 with expected 30 year life. A period of 20 years is used in the replacement reserve.
4. Liability insurance is only on the Common Elements. Unit Owners are responsible for property and liability insurance on their units.

5. Gate maintenance is based on a bid of \$100 per year. Gate is under warranty until 2021.