

**NEPTUNE HOUSE
PRESENTATION BUDGET
2018**

REVENUE		OPERATING EXPENSES DETAIL	
ANNUAL ASSESSMENT INCOME	631,813	POOL OPS AND STAFF	47,500
AMENITIES CONSTRUCTION INCOME	58,814	REPAIRS AND MAINTENANCE	44,500
RENTAL INCOME	7,744	CONTRACT LABOR	42,024
BAD DEBT RECOVERY	1,240	LAUNDRY/LINEN	20,226
RESERVE INCOME	92,312	ELECTRICITY	18,739
TOTAL REVENUE	<u>791,923</u>	INTERNET AND TELEPHONE	15,247
		HEATING OIL	14,322
		SEWER	13,654
		GUEST/UNIT/CLEANING SUPPLIES	11,263
		ROOM EQUIPMENT REPLACEMENT	8,833
		WATER	6,582
		TRASH REMOVAL	5,724
		CABLE TELEVISION	5,724
		MISCELLANEOUS EXPENSES	5,281
		PROPANE	3,166
		PAINTING	2,376
		SECURITY	1,714
		PEST CONTROL	1,008
EXPENSES		SUBTOTAL OPERATING EXPENSE	<u>267,883</u>
OPERATING EXPENSES	267,883		
ADMINISTRATIVE EXPENSES	121,389		
FIXED EXPENSES	57,796		
PAYROLL EXPENSE	181,430		
BAD DEBT EXPENSE	15,659		
PHASE II POOL CONSTRUCTION	83,200		
RESERVE PROJECTS AND RESERVE ADDITIONS	64,566		
TOTAL EXPENSE	<u>791,923</u>		

FIXED EXPENSES DETAIL

INSURANCE	42,187
PROPERTY TAXES	15,609
SUBTOTAL FIXED EXPENSES	<u>57,796</u>

PAYROLL & BENEFITS DETAIL

PAYROLL EXPENSE	159,841
TAXES AND BENEFITS	21,589
SUBTOTAL PAYROLL & BENEFITS	<u>181,430</u>

ADMINISTRATIVE AND GENERAL EXPENSE DETAIL

MANAGEMENT FEES	56,676
COLLECTION EXPENSE	2,270
MISCELLANEOUS EXPENSES	13,808
INSURANCE APPRAISAL STUDY	6,229
ACCOUNTING/AUDIT	8,000
PRINTING	5,077
LEGAL	4,538
MEETINGS	4,533
CREDIT CARD CHARGES	4,149
SUBSCRIPTIONS & DUES	4,126
OFFICE EXPENSE	3,483
PAYROLL PROCESSING	3,217
COMPUTER AND WEBSITE	3,090
POSTAGE	2,193
SUBTOTAL ADMINISTRATIVE AND GENERAL EXPENSES	<u>121,389</u>

	2018 Fees			Amenities	Total
	Operating	Taxes	Reserves	Construction Fee (Year 2 of 3)	
Float	587.00	15.00	88.00	56.00	746.00
Studio	960.00	25.00	144.00	92.00	1,221.00
One Bedroom	1,066.50	28.50	160.00	102.00	1,357.00
Two Bedroom	1,173.50	31.50	176.00	112.00	1,493.00