

**NEPTUNE HOUSE
PRESENTATION BUDGET
2020**

REVENUE

MAINTENANCE FEE INCOME

OPERATING INCOME AND TAXES	625,934
RESERVE INCOME	109,796

TOTAL MAINTENANCE FEE INCOME 735,730

OTHER INCOME

SALES REVENUE	10,000
RENTAL INCOME	26,137
LICENSING INCOME	1,450
DEEDBACK INCOME	17,944
BAD DEBT RECOVERY	11,886
MEMBER INTEREST FEES	1,000

TOTAL OTHER INCOME 68,417

TOTAL REVENUE 804,147

OTHER SOURCES OF CASH

PROCEEDS FROM REC AMENITIES PHASE III LOAN	30,000
USE OF RESERVE FUNDS	5,900

TOTAL FROM OTHER SOURCES OF CASH 35,900

TOTAL AVAILABLE FUNDS 840,047

EXPENSES

OPERATING EXPENSES	246,909
ADMINISTRATIVE AND GENERAL EXPENSES	127,409
FIXED EXPENSES	64,473
PAYROLL & BENEFITS	242,942
BAD DEBT EXPENSE	14,715
RESERVE PROJECTS AND RESERVE ADDITIONS	143,600

TOTAL EXPENSES 840,047

FIXED EXPENSES DETAIL

INSURANCE	48,499
PROPERTY TAXES	15,974

SUBTOTAL FIXED EXPENSES 64,473

PAYROLL & BENEFITS DETAIL

PAYROLL EXPENSE	207,654
TAXES AND BENEFITS	25,247
WORKERS COMP INSURANCE	10,041

SUBTOTAL PAYROLL & BENEFITS 242,942

OPERATING EXPENSES DETAIL

POOL OPERATIONS	5,492
REPAIRS AND MAINTENANCE	34,773
CONTRACT LABOR	36,023
LAUNDRY/LINEN	20,280
ELECTRICITY	21,841
INTERNET AND TELEPHONE	23,102
HEATING OIL	20,749
SEWER	14,692
GUEST/UNIT/CLEANING SUPPLIES	15,725
UNIT SUPPLIES	7,327
ROOM EQUIPMENT REPLACEMENT	8,290
WATER	8,171
TRASH REMOVAL	6,628
CABLE TELEVISION	6,396
MISCELLANEOUS EXPENSES	6,347
PROPANE	5,314
PAINTING	2,376
SECURITY	2,158
PEST CONTROL	1,225

SUBTOTAL OPERATING EXPENSES 246,909

ADMINISTRATIVE AND GENERAL EXPENSES DETAIL

MANAGEMENT FEES	60,132
COLLECTION EXPENSE	2,270
MISCELLANEOUS EXPENSES	13,885
ASSESSMENT BILLING	2,840
CONSULTING FEES	300
ACCOUNTING/AUDIT	8,000
PRINTING	3,997
LEGAL	4,150
ADVERTISING / MARKETING	8,000
MEETINGS	3,871
CREDIT CARD CHARGES	6,052
SUBSCRIPTIONS & DUES	3,881
OFFICE EXPENSE	1,866
PAYROLL PROCESSING	2,989
COMPUTER AND WEBSITE	3,008
POSTAGE	2,168

SUBTOTAL ADMINISTRATIVE AND GENERAL EXPENSES 127,409

2020 MAINTENANCE FEES

	<u>Operating</u>	<u>Taxes</u>	<u>Reserves</u>	<u>Total</u>
Float	608.73	15.82	109.45	734.00
Studio	995.00	26.35	178.65	1,200.00
One Bedroom	1,105.00	30.00	199.00	1,334.00
Two Bedroom	1,215.50	33.15	219.35	1,468.00