

French Broad Place Condo Owners Association, Inc.

Account	Description	2025 Budget	2025 Actual 7 Months	2025 Actual Est. 12 Months	Original 2026 Budget
Operating Accounts					
Income Accounts					
Income					
4100	Common Operating Assessment	\$198,500.00	\$120,595.24	\$198,500.00	\$214,500.00
4102	Residential Assessment	\$24,000.00	\$14,699.52	\$24,000.00	\$24,000.00
4103	Commercial Assessment	\$8,000.00	\$4,876.32	\$8,000.00	\$8,500.00
4104	2nd Floor Commercial Assessment	\$3,500.00	\$2,100.83	\$3,500.00	\$4,000.00
4110	Late Fees/Penalty Inc	\$0.00	\$25.00	\$25.00	\$0.00
4115	Interest Income	\$0.00	\$18.60	\$31.89	\$0.00
4155	Key Fob Income	\$0.00	\$200.00	\$200.00	\$0.00
4200	Bank Charge Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00
??	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00
Income Accounts Total		\$234,000.00	\$142,515.51	\$234,256.88	\$251,000.00
Expense Accounts					
Operating Expenses					
5010 & 5015	Management Fee - Baldwin	\$20,295.00	\$11,838.75	\$20,295.00	\$20,800.00
5015	Non-Contract Management Services	\$1,705.00	\$1,050.00	\$1,050.00	\$1,200.00
5050	Office Expense	\$700.00	\$265.66	\$455.42	\$700.00
5075	Bank Fees	\$0.00	\$20.00	\$40.00	\$0.00
5080	Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00
5100	Legal Fees	\$2,000.00	\$953.50	\$1,634.57	\$2,000.00
5150	Review/Audit & Tax Prep.	\$500.00	\$25.00	\$300.00	\$500.00
5151	Taxes	\$0.00	\$375.00	\$375.00	\$500.00
5300	Insurance	\$18,500.00	\$18,945.60	\$18,945.60	\$23,000.00
5305	Insurance Claims	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
5534	Reserve Study	\$500.00	\$0.00	\$500.00	\$500.00
6100	CA Building Repair & Maintenance	\$20,000.00	\$637.07	\$10,000.00	\$20,000.00
6105	Engineering Consulting on Building	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00
6110	CA Roof Repairs	\$10,000.00	\$17,843.13	\$23,661.13	\$12,000.00
6140	CA Lighting Repair & Maintenance	\$10,000.00	\$6,241.89	\$10,700.38	\$10,000.00
6155	CA Elevator Contract	\$6,000.00	\$3,322.72	\$5,696.09	\$6,000.00
6200	CA Cleaning/Janitorial Service	\$20,000.00	\$12,695.28	\$21,763.34	\$22,000.00
6240	CA Window Washing Contract	\$3,000.00	\$3,115.00	\$3,115.00	\$3,500.00
6450	CA Fire System Monitoring	\$2,800.00	\$0.00	\$2,800.00	\$2,800.00
6451	CA Fire Extinguisher Maintenance	\$500.00	\$0.00	\$500.00	\$500.00
6452	CA Sprinkler Maintenance	\$11,500.00	\$28,398.28	\$33,880.28	\$17,000.00
6453	CA Security/Access Control Contract	\$3,500.00	\$1,280.71	\$2,195.50	\$3,500.00
6454	CA Alarm Monitoring Contract	\$500.00	\$220.00	\$440.00	\$500.00
6550	CA Elevator Phone	\$2,500.00	\$1,656.89	\$2,840.38	\$3,000.00
6553	CA Elevator Maintenance	\$3,000.00	\$550.00	\$942.86	\$3,000.00
6555	CA HVAC Repairs & Maintenance	\$4,000.00	\$0.00	\$2,000.00	\$4,000.00
7100	CA Electric	\$34,000.00	\$13,790.54	\$30,640.93	\$34,000.00
7300	CA Internet/Phone	\$3,000.00	\$1,189.51	\$2,039.16	\$3,000.00
8020	CA Landscaping	\$12,000.00	\$4,849.78	\$8,313.91	\$12,000.00
8200	CA Pest Control	\$500.00	\$0.00	\$0.00	\$500.00
8300	CA Snow Removal	\$500.00	\$1,158.05	\$1,158.05	\$1,000.00
7020	Commercial Water & Sewer	\$3,500.00	\$2,024.56	\$3,470.67	\$4,000.00
8400	Commercial Waste Removal	\$8,000.00	\$6,173.40	\$8,100.97	\$8,500.00
7040	Res. Water & Sewer	\$13,000.00	\$7,059.76	\$12,102.45	\$13,000.00
7200	Res. Gas	\$500.00	\$115.27	\$197.61	\$500.00
8022	Res. Green Roof Landscaping Maint.	\$4,000.00	\$0.00	\$1,000.00	\$4,000.00
8405	Res. Waste Removal	\$3,500.00	\$17.04	\$2,611.21	\$3,500.00
8520	Residential Contingency	\$3,000.00	\$0.00	\$1,500.00	\$3,000.00
Expense Accounts Total		\$234,000.00	\$145,812.39	\$242,265.51	\$251,000.00
Operating Accounts Net		\$0.00	-\$3,296.88	-\$8,008.63	\$0.00
Reserve Accounts					
Income Accounts					
Income					
4101	LRF Common Assessment	\$70,000.00	\$42,027.16	\$70,000.00	\$85,000.00
4130	Sealants Garage Area- Special Assess.	\$85,000.00	\$85,000.00	\$85,000.00	\$0.00
4115	M/M Reserve Interest Income	\$1,000.00	\$1,813.94	\$3,109.61	\$3,000.00
Income Accounts Total		\$156,000.00	\$128,841.10	\$158,109.61	\$88,000.00
Expenses					
??	Carpet - LRF	\$36,000.00	\$0.00	\$40,000.00	\$0.00
5080	Sealants, Garage Area- LRF	\$85,000.00	\$28,390.00	\$28,390.00	\$0.00
5080	Interest Expense - LRF On Note	\$11,920.00	\$5,937.58	\$11,920.00	\$10,598.24
Expense Accounts Total		\$132,920.00	\$34,327.58	\$80,310.00	\$10,598.24
Note Principal Payments		\$21,310.88	\$11,554.95	\$21,310.88	\$22,632.64
Net Reserve Cash Flow		\$1,769.12	\$82,958.57	\$56,488.73	\$54,769.12

	2025 Budget	2026 Budget	Percent Change
Common Total	\$268,500.00	\$299,500.00	11.55%
Commercial Only	8,000.00	\$8,500.00	6.25%
2nd Floor Commercial	3,500.00	\$4,000.00	14.29%
Residential Only	\$24,000.00	\$24,000.00	0.00%
Total Budget	\$304,000.00	\$336,000.00	10.53%