

The Azur at Metrowest Condominium Association, Inc. Revenue & Expense Summary for Each Fund

Consolidated	Actuals As Of 4/30/22	Remaining Budget Thru 12/31/22	FY 2022 Adjustments	Forecast For FYE 2022	Budget For FY 2023	Variance (\$)'22/'23	Variance (%) '22/'23
Revenues							
Regular Assessments	\$330,213	\$660,425	-	\$990,638	\$1,042,648	\$52,010	5 %
TOTAL of Regular Assessments	\$330,213	\$660,425	-	\$990,638	\$1,042,648	\$52,010	5 %
Assessment Adjustments	(\$2,328)	(\$4,687)	-	(\$7,015)	(\$6,680)	\$335	(5) %
TOTAL of Assessment Adjustments	(\$2,328)	(\$4,687)	-	(\$7,015)	(\$6,680)	\$335	(5) %
TOTAL of Assessments	\$327,885	\$655,738	-	\$983,623	\$1,035,968	\$52,345	5 %
Other Income	\$14,176	\$34,358	\$27,500	\$76,034	\$117,800	\$41,766	55 %
TOTAL of Other Income	\$14,176	\$34,358	\$27,500	\$76,034	\$117,800	\$41,766	55 %
TOTAL of Revenues	\$342,061	\$690,096	\$27,500	\$1,059,657	\$1,153,768	\$94,111	9 %
Expenses							
Operating Expenses							
Direct Operating Expenses							
Electricity	\$7,395	\$18,576	(\$600)	\$25,371	\$26,573	\$1,202	5 %
Landscape Maintenance	\$24,308	\$78,600	\$17,000	\$119,908	\$116,747	(\$3,161)	(3) %
Pool Operating Expenses	\$2,644	\$7,431	(\$2,200)	\$7,875	\$12,964	\$5,090	65 %
Repairs and Maint	\$20,659	\$39,246	\$6,000	\$65,906	\$83,824	\$17,918	27 %
Landscape Color Beds	\$1,860	\$2,850	\$900	\$5,610	\$9,861	\$4,251	76 %
Amenity Center	-	\$1,200	\$1,000	\$2,200	\$1,600	(\$600)	(27) %
Repairs/Maint - Rec. Fields & Equip.	-	-	\$2,500	\$2,500	\$2,040	(\$460)	(18) %
Safety & Security	\$18,810	\$39,452	\$1,000	\$59,262	\$62,200	\$2,938	5 %
Exterminating	\$8,943	\$5,813	\$3,000	\$17,756	\$14,332	(\$3,424)	(19) %
Taxes & Insurance	-	-	\$4,500	\$4,500	\$4,396	(\$104)	(2) %
Telephone	\$1,559	\$2,520	\$2,100	\$6,179	\$5,160	(\$1,019)	(16) %
Trash Removal	\$10,420	\$26,075	\$600	\$37,095	\$42,632	\$5,537	15 %
Water and Wastewater	\$11,727	\$27,320	(\$2,500)	\$36,547	\$37,644	\$1,097	3 %
Other Operating Exp	\$16,587	\$31,969	\$2,000	\$50,557	\$49,514	(\$1,043)	(2) %
TOTAL of Direct Operating Expenses	\$124,912	\$281,052	\$35,300	\$441,265	\$469,488	\$28,223	6 %
Admin Expenses							
Professional Fees	\$2,746	\$11,126	\$2,000	\$15,872	\$11,500	(\$4,372)	(28) %
Bad Debts	(\$402)	\$6,000	-	\$5,598	\$6,696	\$1,098	20 %
Bank Charges	-	\$48	(\$48)	-	\$60	\$60	-
Homeowner Activities	-	\$3,000	-	\$3,000	\$1,962	(\$1,038)	(35) %
Association Communications	-	\$1,000	-	\$1,000	-	(\$1,000)	(100) %
Insurance & Taxes	\$43,524	\$104,322	-	\$147,846	\$176,748	\$28,902	20 %
Management Fees	\$7,995	\$21,320	-	\$29,315	\$30,048	\$733	3 %
Administration Expenses	\$3,821	\$14,832	-	\$18,653	\$11,952	(\$6,701)	(36) %
Compensation	\$72,880	\$148,800	\$3,000	\$224,680	\$252,714	\$28,034	12 %
TOTAL of Admin Expenses	\$130,564	\$310,448	\$4,952	\$445,963	\$491,680	\$45,717	10 %
TOTAL of Operating Expenses	\$255,476	\$591,500	\$40,252	\$887,228	\$961,168	\$73,940	8 %
Capital Expenses							
Reserve Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
TOTAL of Reserve Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
TOTAL of Capital Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
Other Expenses	\$3,100	-	-	\$3,100	\$600	(\$2,500)	(81) %
TOTAL of Other Expenses	\$3,100	-	-	\$3,100	\$600	(\$2,500)	(81) %
Depreciation							
TOTAL of Expenses	\$260,881	\$591,500	\$40,252	\$892,633	\$988,468	\$95,835	11 %
Net Surplus (Deficit)	\$81,180	\$98,596	(\$12,752)	\$167,024	\$165,300	(\$1,724)	(1) %

The Azur at Metrowest Condominium Association, Inc. Revenue & Expense Summary for Each Fund

Operating Fund	Actuals As Of 4/30/22	Remaining Budget Thru 12/31/22	FY 2022 Adjustments	Forecast For FYE 2022	Budget For FY 2023	Variance (\$)'22/'23	Variance (%) '22/'23
Revenues							
Regular Assessments	\$330,213	\$660,425	-	\$990,638	\$1,042,648	\$52,010	5 %
TOTAL of Regular Assessments	\$330,213	\$660,425	-	\$990,638	\$1,042,648	\$52,010	5 %
Assessment Adjustments	(\$2,328)	(\$4,687)	-	(\$7,015)	(\$6,680)	\$335	(5) %
TOTAL of Assessment Adjustments	(\$2,328)	(\$4,687)	-	(\$7,015)	(\$6,680)	\$335	(5) %
Assessment Allocation	(\$52,000)	(\$104,000)	-	(\$156,000)	(\$192,000)	(\$36,000)	23 %
TOTAL of Assessment Allocation	(\$52,000)	(\$104,000)	-	(\$156,000)	(\$192,000)	(\$36,000)	23 %
TOTAL of Assessments	\$275,885	\$551,738	-	\$827,623	\$843,968	\$16,345	2 %
Other Income	\$13,860	\$34,025	\$27,500	\$75,385	\$117,800	\$42,415	56 %
TOTAL of Other Income	\$13,860	\$34,025	\$27,500	\$75,385	\$117,800	\$42,415	56 %
TOTAL of Revenues	\$289,745	\$585,763	\$27,500	\$903,008	\$961,768	\$58,760	7 %
Expenses							
Operating Expenses							
Direct Operating Expenses							
Electricity	\$7,395	\$18,576	(\$600)	\$25,371	\$26,573	\$1,202	5 %
Landscape Maintenance	\$24,308	\$78,600	\$17,000	\$119,908	\$116,747	(\$3,161)	(3) %
Pool Operating Expenses	\$2,644	\$7,431	(\$2,200)	\$7,875	\$12,964	\$5,090	65 %
Repairs and Maint	\$20,659	\$39,246	\$6,000	\$65,906	\$83,824	\$17,918	27 %
Landscape Color Beds	\$1,860	\$2,850	\$900	\$5,610	\$9,861	\$4,251	76 %
Amenity Center	-	\$1,200	\$1,000	\$2,200	\$1,600	(\$600)	(27) %
Repairs/Maint - Rec. Fields & Equip.	-	-	\$2,500	\$2,500	\$2,040	(\$460)	(18) %
Safety & Security	\$18,810	\$39,452	\$1,000	\$59,262	\$62,200	\$2,938	5 %
Exterminating	\$8,943	\$5,813	\$3,000	\$17,756	\$14,332	(\$3,424)	(19) %
Taxes & Insurance	-	-	\$4,500	\$4,500	\$4,396	(\$104)	(2) %
Telephone	\$1,559	\$2,520	\$2,100	\$6,179	\$5,160	(\$1,019)	(16) %
Trash Removal	\$10,420	\$26,075	\$600	\$37,095	\$42,632	\$5,537	15 %
Water and Wastewater	\$11,727	\$27,320	(\$2,500)	\$36,547	\$37,644	\$1,097	3 %
Other Operating Exp	\$16,587	\$31,969	\$2,000	\$50,557	\$49,514	(\$1,043)	(2) %
TOTAL of Direct Operating Expenses	\$124,912	\$281,052	\$35,300	\$441,265	\$469,488	\$28,223	6 %
Admin Expenses							
Professional Fees	\$2,746	\$11,126	\$2,000	\$15,872	\$11,500	(\$4,372)	(28) %
Bad Debts	(\$402)	\$6,000	-	\$5,598	\$6,696	\$1,098	20 %
Bank Charges	-	\$48	(\$48)	-	\$60	\$60	-
Homeowner Activities	-	\$3,000	-	\$3,000	\$1,962	(\$1,038)	(35) %
Association Communications	-	\$1,000	-	\$1,000	-	(\$1,000)	(100) %
Insurance & Taxes	\$43,524	\$104,322	-	\$147,846	\$176,748	\$28,902	20 %
Management Fees	\$7,995	\$21,320	-	\$29,315	\$30,048	\$733	3 %
Administration Expenses	\$3,821	\$14,832	-	\$18,653	\$11,952	(\$6,701)	(36) %
Compensation	\$72,880	\$148,800	\$3,000	\$224,680	\$252,714	\$28,034	12 %
TOTAL of Admin Expenses	\$130,564	\$310,448	\$4,952	\$445,963	\$491,680	\$45,717	10 %
TOTAL of Operating Expenses	\$255,476	\$591,500	\$40,252	\$887,228	\$961,168	\$73,940	8 %
Capital Expenses							
Other Expenses	\$3,100	-	-	\$3,100	\$600	(\$2,500)	(81) %
TOTAL of Other Expenses	\$3,100	-	-	\$3,100	\$600	(\$2,500)	(81) %
Depreciation							
TOTAL of Expenses	\$258,576	\$591,500	\$40,252	\$890,328	\$961,768	\$71,440	8 %
Net Surplus (Deficit)	\$31,169	(\$5,737)	(\$12,752)	\$12,680	-	(\$12,680)	(100) %

The Azur at Metrowest Condominium Association, Inc. Revenue & Expense Summary for Each Fund

Replacement Fund	Actuals As Of 4/30/22	Remaining Budget Thru 12/31/22	FY 2022 Adjustments	Forecast For FYE 2022	Budget For FY 2023	Variance (\$)'22/'23	Variance (%) '22/'23
Revenues							
Assessment Allocation	\$52,000	\$104,000	-	\$156,000	\$192,000	\$36,000	23 %
TOTAL of Assessment Allocation	\$52,000	\$104,000	-	\$156,000	\$192,000	\$36,000	23 %
TOTAL of Assessments	\$52,000	\$104,000	-	\$156,000	\$192,000	\$36,000	23 %
Other Income	\$316	\$333	-	\$649	-	(\$649)	(100) %
TOTAL of Other Income	\$316	\$333	-	\$649	-	(\$649)	(100) %
TOTAL of Revenues	\$52,316	\$104,333	-	\$156,649	\$192,000	\$35,351	23 %
Expenses							
Operating Expenses							
Direct Operating Expenses							
Admin Expenses							
Capital Expenses							
Reserve Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
TOTAL of Reserve Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
TOTAL of Capital Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
Depreciation							
TOTAL of Expenses	\$2,305	-	-	\$2,305	\$26,700	\$24,395	1058 %
Net Surplus (Deficit)	\$50,011	\$104,333	-	\$154,344	\$165,300	\$10,956	7 %

The Azur at Metrowest Condominium Association, Inc.

Cash Flow Summary for Each Fund

Consolidated	Remaining FY2022 Cash Flow From 04/30/2022	Cash Flow Budget for FY 2023
CASH ANALYSIS		
Beginning Cash Balance (All Cash Accounts)	\$2,278,532	\$2,374,376
Cash from Operating Activities		
Net Surplus (Deficit)	\$85,844	\$165,300
Add Back Depreciation Expense (non-cash)		
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	\$10,000	
Net Cash Flow from Operating Activities	<u>\$95,844</u>	<u>\$165,300</u>
Cash from Investing Activities		
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-
Net Cash Flow from Investing Activities	<u>-</u>	<u>-</u>
Cash from Financing Activities		
Net Cash Flow from Financing Activities	<u>-</u>	<u>-</u>
Net Cash Increase (Decrease)	<u>\$95,844</u>	<u>\$165,300</u>
Ending Cash Balance	<u>\$2,374,376</u>	<u>\$2,539,676</u>

The Azur at Metrowest Condominium Association, Inc.

Cash Flow Summary for Each Fund

Operating Fund	Remaining FY2022 Cash Flow From 04/30/2022	Cash Flow Budget for FY 2023
CASH ANALYSIS		
Beginning Cash Balance (All Cash Accounts)	\$339,466	\$330,977
Cash from Operating Activities		
Net Surplus (Deficit)	(\$18,489)	
Add Back Depreciation Expense (non-cash)		
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	\$10,000	
Net Cash Flow from Operating Activities	(\$8,489)	-
Cash from Investing Activities		
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-
Net Cash Flow from Investing Activities	-	-
Cash from Financing Activities		
Net Cash Flow from Financing Activities	-	-
Net Cash Increase (Decrease)	(\$8,489)	-
Ending Cash Balance	\$330,977	\$330,977

The Azur at Metrowest Condominium Association, Inc.

Cash Flow Summary for Each Fund

Replacement Fund	Remaining FY2022 Cash Flow From 04/30/2022	Cash Flow Budget for FY 2023
CASH ANALYSIS		
Beginning Cash Balance (All Cash Accounts)	\$1,939,066	\$2,043,399
Cash from Operating Activities		
Net Surplus (Deficit)	\$104,333	\$165,300
Add Back Depreciation Expense (non-cash)		
Net Cash Flow from Operating Activities	<u>\$104,333</u>	<u>\$165,300</u>
Cash from Investing Activities		
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-
Net Cash Flow from Investing Activities	<u>-</u>	<u>-</u>
Cash from Financing Activities		
Net Cash Flow from Financing Activities	<u>-</u>	<u>-</u>
Net Cash Increase (Decrease)	<u>\$104,333</u>	<u>\$165,300</u>
Ending Cash Balance	<u>\$2,043,399</u>	<u>\$2,208,699</u>

**The Azur at Metrowest Condominium Association, Inc.
Lot/Unit Count Worksheet**

Resident Lots/Units

Budget Year Months

Assessment Rule Code	Turn Over Rate	Start Lot/Unit Count	1	2	3	4	5	6	7	8	9	10	11	12
			Count	Count	Count	Count	Count	Count	Count	Count	Count	Count	Count	Count
DEFAULT(RAS&SAS)	0	2	2	2	2	2	2	2	2	2	2	2	2	2
UNIT TYPE A POI .1723(RAS)	0	47	47	47	47	47	47	47	47	47	47	47	47	47
UNIT TYPE B POI .2741(RAS)	0	66	66	66	66	66	66	66	66	66	66	66	66	66
UNIT TYPE C POI .3421(RAS)	0	50	50	50	50	50	50	50	50	50	50	50	50	50
UNIT TYPE D POI .3628(RAS)	0	66	66	66	66	66	66	66	66	66	66	66	66	66
UNIT TYPE E POI .3666(RAS)	0	40	40	40	40	40	40	40	40	40	40	40	40	40
UNIT TYPE F POI .4308(RAS)	0	42	42	42	42	42	42	42	42	42	42	42	42	42
GARAGE RENTAL(RAS)	0	9	9	9	9	9	9	9	9	9	9	9	9	9

The Azur at Metrowest Condominium Association, Inc.

Assessment Rules Report

Current Year Rule Summary		Budget Year Rule Summary
HOMEOWNER	DEFAULT	Assessment amount is \$0.00 due on the 1st day of each MONTH. Assessment amount budgeted to be \$0.00
Regular Assessment	GARAGE RENTAL	Assessment amount is \$150.00 due on the 1st day of each MONTH. Assessment amount budgeted to be \$0.00
Regular Assessment	UNIT TYPE A POI .1723	Assessment amount is \$142.20 due on the 1st day of each MONTH. Assessment amount budgeted to be \$149.67 remitted monthly
Regular Assessment	UNIT TYPE B POI .2741	Assessment amount is \$226.28 due on the 1st day of each MONTH. Assessment amount budgeted to be \$238.16 remitted monthly
Regular Assessment	UNIT TYPE C POI .3421	Assessment amount is \$282.43 due on the 1st day of each MONTH. Assessment amount budgeted to be \$297.26 remitted monthly
Regular Assessment	UNIT TYPE D POI .3628	Assessment amount is \$299.53 due on the 1st day of each MONTH. Assessment amount budgeted to be \$315.26 remitted monthly
Regular Assessment	UNIT TYPE E POI .3666	Assessment amount is \$302.67 due on the 1st day of each MONTH. Assessment amount budgeted to be \$318.56 remitted monthly
Regular Assessment	UNIT TYPE F POI .4308	Assessment amount is \$355.67 due on the 1st day of each MONTH. Assessment amount budgeted to be \$374.34 remitted monthly
Late Fee	DEFAULT	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (GARAGE RENTAL)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE A POI .1723)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE B POI .2741)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE C POI .3421)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE D POI .3628)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE E POI .3666)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]
Late Fee	DEFAULT (UNIT TYPE F POI .4308)	Assessments are LATE in the amounts specified after these dates: [\$25.00 After 1/8, \$25.00 After 2/8, \$25.00 After 3/8, \$25.00 After 4/8, \$25.00 After 5/9, \$25.00 After 6/8, \$25.00 After 7/8, \$25.00 After 8/8, \$25.00 After 9/8, \$25.00 After 10/8, \$25.00 After 11/8, \$25.00 After 12/8]

**The Azur at Metrowest Condominium Association, Inc.
Assessment Rules Report**

	Current Year Rule Summary	Budget Year Rule Summary
HOMEOWNER		
Finance Charge	DEFAULT A finance charge of 15.00% per annum using simple compounding based on a 365 day year.	A finance charge of 15.00% per annum using simple compounding based on a 365 day year.
Special Assessment	DEFAULT No Rule	Assessment amount budgeted to be \$0.00
Closing	DEFAULT Initial Assessment Amount: n/a. Working Capital Amount: n/a.	Initial Assessment Amount: n/a. Working Capital Amount: n/a.
Annual Discount	DEFAULT No Rule	No Rule
DECLARANT		
Regular Assessment	DEFAULT No Rule	Budget Year Rule Summary
Late Fee	DEFAULT No Rule	No Rule
Finance Charge	DEFAULT No Rule	No Rule
Special Assessment	DEFAULT No Rule	No Rule
Closing	DEFAULT No Rule	No Rule
Annual Discount	DEFAULT No Rule	No Rule
BUILDER		
Regular Assessment	DEFAULT No Rule	Budget Year Rule Summary
Late Fee	DEFAULT No Rule	No Rule
Finance Charge	DEFAULT No Rule	No Rule
Special Assessment	DEFAULT No Rule	No Rule
Closing	DEFAULT No Rule	No Rule
Annual Discount	DEFAULT No Rule	No Rule
COMMERCIAL		
Regular Assessment	DEFAULT No Rule	Budget Year Rule Summary
Late Fee	DEFAULT No Rule	No Rule
Finance Charge	DEFAULT No Rule	No Rule
Special Assessment	DEFAULT No Rule	No Rule
Closing	DEFAULT No Rule	No Rule
Annual Discount	DEFAULT No Rule	No Rule

