**Estimated Annual Expenses**

**Selby on the Bay Community Clubhouse**

**as designed September 2012**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Expense Category | 2012 | 2013 | 2014 | 2015 |
|  |  |  |  |  |
| Non-Recurring Expense |  |  |  |  |
| Design Services | $43,000.00 |  |  |  |
| Construction | $200,000.00 | $611,024.58 |  |  |
| Environmental Audit | $800.00 | $800.00 |  |  |
| Mortgage Loan Fee | $3000.00 |  |  |  |
|  |  |  |  |  |
| Recurring Annual Expense |  |  |  |  |
| Maintenance and Repair Contingency Fund |  | $5,000.00 | $11,439.00 | $11,439.00 |
| Mortgage ($600,000) |  | $11,938.25 | $47,753.00 | $47,753.00 |
| Mortgage Loan Annual Fees |  |  | $1,000.00 | $1,000.00 |
| Clubhouse Insurance |  | $2,500.00 | $4,000.00 | $4,000.00 |
| Flood Insurance |  | $2,000.00 | $2,000.00 | $2,000.00 |
| Clubhouse Utilities: Gas, Electric, Phone, Internet, TV, Security System |  | $6,040.00 | $14,040.00 | $14,040.00 |
| Trash Removal and Janitorial Services |  | $900.00 | $2,200.00 | $2,200.00 |
| Total Recurring Annual Expenses |  | $28,378.25 | $82,432.00 | $82,432.00 |
|  |  |  |  |  |

This estimate assumes the following:

1. Until actual bids are received the cost of finished construction and landscaping is $811,024.58 as indicated by standard building cost estimates.
2. The Selby Community Association provides $200,000.00 toward the cost of construction.
3. The mortgage loan fee and annual mortgage premium were provided by a bank supplied mortgage proposal.
4. The Environmental Audit fee and annual loan fees are estimated.
5. The Clubhouse insurance, utilities, trash removal and janitorial services are estimated.