

NOTRE CONDO

Project Owner:

Budget Worksheet, 2020-2021

INCOME

	Units	Annual Budget	Monthly Budget
Assessments	50	\$200 000	\$16 666.67
Bank Interest		\$320.00	\$26.67
Miscellaneous		\$32 500.00	\$2 708.33
		\$232 820	\$19 401.67

EXPENSES

ADMINISTRATIVE

	Annual	Monthly
Management Fees	\$522	\$43.50
Bank Charges	\$522	\$43.50
Office Supplies	\$522	\$43.50
Copies	\$522	\$43.50
Postage	\$522	\$43.50
Tax Preparation Fees	\$522	\$43.50
Legal	\$522	\$43.50
Publications	\$522	\$43.50
Training	\$522	\$43.50
Collection Fees	\$522	\$43.50
Reserve Assessment	\$522	\$43.50
	\$5 742	\$478.50

FIXED

	Annual	Monthly
Insurance	\$5 000	\$416.67
Workers Comp	\$321	\$26.75
Federal Income Tax	\$120	\$10.00
State Filing	\$321	\$26.75
Property Taxes	\$120	\$10.00
	\$12 668	\$1 055.67

MAINTENANCE

	Annual	Monthly
Utilities	\$2 000	\$166.67

Telephone	\$200	\$16.67
Street Cleaning	\$6 000	\$500.00
Landscape Maintenance	\$4 000	\$333.33
Trash and Recycling	\$5 000	\$416.67
Common Area Maintenance	\$5 000	\$416.67
Snow Removal	\$2 000	\$166.67
Miscellaneous Expenses	\$5 000	\$416.67
	\$36 868	\$3 072.33

Total Operating Expenses:	\$55 278	\$4 607
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RESERVES

Total Reserve Contribution:	\$20 000	\$1 666.67
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TOTAL EXPENSES

Total Operating Plus Reserve Contribution:	\$75 278
Income:	\$232 820
Net Income:	\$157 542

PROJECT RESERVE BUDGET

Previous Reserve Balance	\$40 000
2017 Reserve Contribution	\$30 000
New Reserve Balance	\$70 000

Per Unit/Month

\$333.33

\$0.53

\$54.17

\$388.03

Per Unit/Month

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.00

\$0.87

\$0.87

\$0.87

\$9.57

Per Unit/Month

\$8.33

\$0.54

\$0.20

\$0.54

\$0.20

\$21.11

Per Unit/Month

\$3.33

\$0.33
\$10.00
\$6.67
\$8.33
\$8.33
\$3.33
\$8.33

\$61.45

\$92

\$33.33