### Information to Manage When Creating a Budget for an Apartment Building

When creating a budget for an apartment building, it is crucial to collect and manage the following information to ensure an accurate and effective budget:

#### 1. Income:

* **Rental income:** Primary income from renting apartments. Track lease agreements, current rent rates, and tenant payment history.
* **Service fees:** Additional fees such as parking fees, fees for using common amenities (gym, pool, etc.).
* **Other income:** If any, other income sources such as fines, advertising revenue, or additional services provided to residents.

#### 2. Expenses:

* **Operating expenses:**
  + **Maintenance:** Costs for routine maintenance of systems such as electricity, water, elevators, and heating/cooling systems.
  + **Repairs:** Costs for unexpected repairs and equipment replacement.
  + **Cleaning:** Costs for hiring cleaning staff or professional cleaning services.
  + **Insurance:** Building insurance, liability insurance costs.
  + **Taxes:** Property taxes, income taxes from rentals.
  + **Utilities:** Electricity, water, and gas costs for common areas.
  + **Management fees:** Salaries for management staff, administrative costs.
* **Improvement costs:**
  + **Renovations:** Costs for painting, upgrading common areas.
  + **Expansions:** Costs for expanding amenities or building additional structures.
* **Contingency costs:** Allowances for unexpected costs or market changes.

#### 3. Building Information:

* **Size:** Building size, number of units, common areas.
* **Age:** Building age to estimate maintenance and repair costs.
* **Condition:** Current condition of the building, issues that need to be addressed.
* **Amenities:** Amenities included such as swimming pools, gyms, playgrounds.

#### 4. Market Information:

* **Rental rates:** Average rental rates for similar buildings in the area.
* **Living costs:** Overall living costs in the area to forecast related costs.
* **Regulations:** Regulations related to apartment management, taxes, and labor.

#### 5. Resident Information:

* **Number:** Current and projected number of residents.
* **Resident profiles:** Contact information, payment history of each household.
* **Resident requests:** Requests and feedback from residents regarding services and amenities.

**Effective budget management will help:**

* **Ensure the stable operation of the building:** Ensure sufficient funds for maintenance and repairs.
* **Optimize costs:** Avoid waste and find cost-saving solutions.
* **Enhance resident satisfaction:** Ensure quality services and amenities.
* **Comply with the law:** Ensure that all income and expenses are clearly recorded and comply with regulations.