

COMMONS AT NEW STREET 2024 BUDGET													
Revenue	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
Assoc. Fees	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 8,619	\$ 103,432
Assoc. Fees (loan repayment portion)	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 34,200
Move In Fees					\$ 150					\$ 150			\$ 300
Special Assessment													
Late Fees													
Document Fees													
Legal Fee Reimbursement													
<b>Total Operating Income</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,619</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 11,619</b>	<b>\$ 11,469</b>	<b>\$ 11,469</b>	<b>\$ 137,932</b>
<b>Operating Expenses</b>													
<b>Administrative Expenses</b>													
Postage expense		\$ 20											\$ 20
Legal expense													
Other professional expense - Audit/Tax Return				\$ 2,050									\$ 2,050
Telephone and cable expense	\$ 232	\$ 232	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 3,214
<b>Total Administrative Expense</b>	<b>\$ 232</b>	<b>\$ 252</b>	<b>\$ 275</b>	<b>\$ 2,325</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 275</b>	<b>\$ 5,284</b>
<b>Operating Expenses</b>													
Major Replacement Repairs						\$ 3,719							\$ 3,719
Exterior repair/improvements	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 678	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 4,528
Parking Lot/Gate Repair	\$ 250		\$ 350			\$ 550		\$ 500	\$ 500	\$ 500	\$ 75		\$ 1,975
Electrical expense	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300
Fire system expense**	\$ 610	\$ 700			\$ 660			\$ 200			\$ 320		\$ 2,490
Elevator expense	\$ 195	\$ 195	\$ 195	\$ 260	\$ 195	\$ 195	\$ 800	\$ 195	\$ 195	\$ 195	\$ 195	\$ 195	\$ 2,815
Interior repair/improvements	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600
Exterminating Expense	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 120	\$ 120	\$ 120	\$ 60	\$ 60	\$ 900
General maintenance	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000
Janitorial expense	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 310	\$ 3,720
Plumbing expense	\$ 250							\$ 250					\$ 500
Roofing Expense													
Snow removal expense	\$ 1,200	\$ 1,200	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 3,000
Maintenance Supplies	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 200
Trash	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 4,200
Transfer to reserves	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 1,364	\$ 16,368
<b>Total Operating Expenses</b>	<b>\$ 5,531</b>	<b>\$ 5,121</b>	<b>\$ 3,871</b>	<b>\$ 3,286</b>	<b>\$ 3,881</b>	<b>\$ 7,818</b>	<b>\$ 3,826</b>	<b>\$ 4,231</b>	<b>\$ 3,281</b>	<b>\$ 3,781</b>	<b>\$ 3,616</b>	<b>\$ 3,521</b>	<b>\$ 51,315</b>
<b>Utilities</b>													
Electric expense	\$ 350	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 5,850
Water & Sewer expense	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 592	\$ 7,104
<b>Total Utilities</b>	<b>\$ 942</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 1,092</b>	<b>\$ 12,954</b>
<b>Other Expenses</b>													
Insurance fee expense	\$ 1,230	\$ 1,355	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363	\$ 1,363				\$ 5,968	\$ 1,499	\$ 16,867
Interest Expense (Loan)	\$ 923	\$ 916	\$ 850	\$ 900	\$ 864	\$ 884	\$ 848	\$ 869	\$ 861	\$ 825	\$ 845	\$ 810	\$ 10,395
<b>Total Other Expenses</b>	<b>\$ 2,153</b>	<b>\$ 2,271</b>	<b>\$ 2,213</b>	<b>\$ 2,263</b>	<b>\$ 2,227</b>	<b>\$ 2,247</b>	<b>\$ 2,211</b>	<b>\$ 869</b>	<b>\$ 861</b>	<b>\$ 825</b>	<b>\$ 6,813</b>	<b>\$ 2,309</b>	<b>\$ 25,899</b>
<b>Management Expenses</b>													
Management fee expense	\$ 1,350	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 16,861
<b>Total Management Exepnses</b>	<b>\$ 1,350</b>	<b>\$ 1,391</b>	<b>\$ 1,391</b>	<b>\$ 1,391</b>	<b>\$ 1,391</b>	<b>\$ 1,391</b>	<b>\$ 1,391</b>	<b>\$ 1,433</b>	<b>\$ 1,433</b>	<b>\$ 1,433</b>	<b>\$ 1,433</b>	<b>\$ 1,433</b>	<b>\$ 16,861</b>
<b>Total Budgeted Operating Expenses</b>	<b>\$ 10,208</b>	<b>\$ 10,127</b>	<b>\$ 8,842</b>	<b>\$ 10,357</b>	<b>\$ 8,866</b>	<b>\$ 12,823</b>	<b>\$ 8,795</b>	<b>\$ 7,900</b>	<b>\$ 6,942</b>	<b>\$ 7,406</b>	<b>\$ 13,229</b>	<b>\$ 8,630</b>	<b>\$ 114,121</b>
<b>Subtotal</b>	<b>\$ 1,261</b>	<b>\$ 1,342</b>	<b>\$ 2,627</b>	<b>\$ 1,112</b>	<b>\$ 2,753</b>	<b>\$ (1,354)</b>	<b>\$ 2,674</b>	<b>\$ 3,569</b>	<b>\$ 4,527</b>	<b>\$ 4,213</b>	<b>\$ (1,760)</b>	<b>\$ 2,839</b>	<b>\$ 23,807</b>