

534 W 42nd Street Condominium 2021 Budget

534 W 42nd Street Condominium

2021

INCOME

RENT

Condo Common Charge	\$111,150
Commercial/Retail rent	\$8,240

NET RENT INCOME **\$119,390**

TOTAL INCOME **\$119,390**

EXPENSES

DIRECT EXPENSES

Accounting	\$5,450
General Building Repairs-Expense	\$350
Building Supplies	\$2,500
Plumbing Repair	\$2,500
HVAC Rep. (Heat, Ventilation, Air)	\$4,000
Boiler Repair	\$2,500
Elevator Contract	\$2,000
Elevator Inspection & Repair	\$4,000
Permits & Licenses	\$500
Fire Alarm Inspection	\$500
Sprinkler Sys. & Inspections	\$4,500
Exterminator	\$500
Locksmith	\$500
Management	\$11,100
Security Cameras/Intercom	\$7,800
Insurance	\$10,600
Worker's Compensation	\$700
Inspections	\$550
Filing Fees	\$100
Boiler Inspection Service	\$250
Electricity	\$8,500
Gas	\$12,000
Water & Sewer	\$3,000
Telephone	\$5,000

TOTAL DIRECT EXPENSES **\$89,400**

GENERAL & ADMINISTRATIVE

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534 W 42nd Street Condominium	2021
Postage	\$25
Legal - General	\$5,000
Payroll Processing Fees	\$1,250
Taxes	\$170
 PAYROLL EXPENSE	
Gross Salary	\$10,150
Payroll Taxes	\$20
FICA Expense	\$800
FUTA Expense	\$42
SUTA Expense	\$85
TOTAL PAYROLL	\$11,097
TOTAL G & A EXPENSE	\$17,542
 TOTAL EXPENSES	 \$106,942
 NET INCOME	 \$12,448