

	Dec 2022	2023 Budget	Comments
<b>INCOME</b>			
<b>RENT</b>			
Condo Common Charge	111,154.08	\$111,150.12	to bill resi units for 2023
Commercial/Retail rent	9,612.82	\$8,239.56	to bill com unit for 2023
SPECIAL ASSESSMENT (not included in operating budget)		\$9,156.39	not to be included in rent totals
<b>NET RENT INCOME</b>	<b>120,766.90</b>	<b>\$119,389.68</b>	total not including assessment w/ no increase to CC
<b>OTHER INCOME</b>			
Interest on Bank Accounts	1.97		
<b>TOTAL OTHER INCOME</b>	<b>1.97</b>		
<b>TOTAL INCOME</b>	<b>120,768.87</b>	<b>\$119,389.68</b>	
<b>EXPENSES</b>			
<b>DIRECT EXPENSES</b>			
Accounting	3,300.00	\$5,750	new contract price for same service
Professional Consultant Fees	351.34	\$150	contract price
General Building Repairs-Expense	1,014.28	\$1,500	estimate
Building Supplies	807.97	\$1,000	estimate
Cleaning Expense	100.00	\$100	estimate
Painting	225.00	\$225	estimate
Plumbing Repair	12,722.70	\$0	costs were related to heat pump/boiler and are non-recurring
Appliance Repair	353.84	\$0	non-recurring expense
Electric Repair	28.72	\$0	non-recurring expense
Boiler Repair	679.60	\$0	non-recurring expense
Unit Repairs	300.00	\$0	non-recurring expense
Elevator Contract	4,891.69	\$4,500	contract price
Elevator Inspection & Repair	1,994.20	\$2,000	estimate
Fire Extinguishers	420.91	\$420	estimate
Permits & Licenses	20.09	\$0	non-recurring expense
Sprinkler Sys. & Inspections	2,210.00	\$2,300	contract price
Locksmith	1,061.53	\$0	non-recurring expense
Management	9,000.00	\$9,000	***increase needed, TBD during call. Suggestion \$51,100/mo \$13,200/yr
Security Service	5,127.59	\$0	????
Insurance	20,918.37	\$20,000	unconfirmed #, waiting on carrier to confirm. This is a place holder for now.
Worker's Compensation	825.96	\$825.96	estimate
Inspections	412.00	\$412	estimate
Filing Fees	377.75	\$377.75	estimate
Fines	75.00	\$0	non-recurring expense
Violation Removal Costs	125.00	\$0	non-recurring expense
Boiler Inspection Service	900.00	\$900	contract price
Electricity	17,314.76	\$19,000	10% estimated increase
Cable & Internet	272.88	\$0	merging with telephone \$
Gas	19,453.73	\$19,000	estimate based on prices going down or staying flat
Telephone	5,738.25	\$6,000	includes all internet & phone service
Appliances	486.74	\$0	non-recurring expense
<b>TOTAL DIRECT EXPENSES</b>	<b>111,509.90</b>	<b>\$93,460.71</b>	
<b>GENERAL &amp; ADMINISTRATIVE</b>			
Postage	42.50	\$42.50	
Legal - General	100.00	\$100	
Payroll Processing Fees	1,951.31	\$1,951.31	
Taxes	-8.00	\$0	
Bank Charges Expense	29.00	\$29	
1099 Form	150.00	\$150	
<b>PAYROLL EXPENSE</b>			
Salary-Doorman	8,093.76	\$8,093	contract price
Gross Salary	13,199.94	\$13,199.94	contract price
Payroll Taxes	-10.14	\$0	
FICA Expense	1,009.84	\$1,009.84	
FUTA Expense	42.00	\$42	
SUTA Expense	262.12	\$262.12	
<b>TOTAL PAYROLL</b>	<b>24,548.83</b>	<b>\$24,879.71</b>	
<b>TOTAL G &amp; A EXPENSE</b>	<b>24,862.33</b>	<b>\$24,879.71</b>	
<b>TOTAL EXPENSES</b>	<b>136,372.23</b>	<b>\$118,340.42</b>	
<b>NET INCOME</b>	<b>-15,603.36</b>	<b>\$1,049.26</b>	

\*\*\*this \$ does not include any incidentals per above, nor does it include increase in mgmt fees or insurance  
 \*\*\*this also does not include any assessment costs or items