

| | Dec 2022 | 2023 Budget | Comments |
|---|-------------------|---------------------|---|
| INCOME | | | |
| RENT | | | |
| 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 |
| NET RENT INCOME | 120,766.90 | \$119,389.68 | total not including assessment w/ no increase to CC |
| OTHER INCOME | | | |
| Interest on Bank Accounts | 1.97 | | |
| TOTAL OTHER INCOME | 1.97 | | |
| TOTAL INCOME | 120,768.87 | \$119,389.68 | |
| EXPENSES | | | |
| DIRECT EXPENSES | | | |
| 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 \$1,100/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 |
| TOTAL DIRECT EXPENSES | 111,509.90 | \$93,460.71 | |
| GENERAL & ADMINISTRATIVE | | | |
| 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 | |
| PAYROLL EXPENSE | | | |
| 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 | |
| TOTAL PAYROLL | 24,548.83 | \$24,879.71 | |
| TOTAL G & A EXPENSE | 24,862.33 | \$24,879.71 | |
| TOTAL EXPENSES | 136,372.23 | \$118,340.42 | |
| NET INCOME | -15,603.36 | \$1,049.26 | |

**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