

534 West 42nd Street Condo Association (534condo)
Budget

	2021 Actual	2022 Budget
INCOME		
RENT		
Condo Common Charge	\$110,006	\$112,294
Commercial/Retail rent	\$6,866	\$8,239
NET RENT INCOME	\$116,872	\$120,533
EXPENSE REIMBURSEMENT		
Passthrough Misc.	(\$200)	\$0
TOTAL REIMBURSEMENT	(\$200)	\$0
OTHER INCOME		
Interest on Bank Accounts	\$3	\$0
TOTAL OTHER INCOME	\$3	\$0
TOTAL INCOME	\$116,675	\$120,533
EXPENSES		
DIRECT EXPENSES		
Accounting	\$2,800	\$2,800
Professional Consultant Fees	\$150	\$150
General Building Repairs-Expense	\$12,745	\$7,500
Building Supplies	\$814	\$1,200
Plumbing Repair	\$5,845	\$3,000
HVAC Rep. (Heat, Ventilation, Air)	\$1,317	\$1,500
Boiler Repair	\$5,656	\$1,000
Unit Repairs	\$660	\$0
Elevator Contract	\$5,754	\$6,000
Elevator Inspection & Repair	\$1,919	\$2,500
Fire Alarm Inspection	\$421	\$500
Sprinkler Sys. & Inspections	\$3,275	\$3,500
Locksmith	\$408	\$0
Management	\$9,000	\$9,000
Security Service	\$4,870	\$6,000
Insurance	\$8,109	\$11,000
Worker's Compensation	\$811	\$1,000
Property Tax	\$295	\$350
Filing Fees	\$494	\$600

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Electricity	\$9,597	\$12,000
Cable & Internet	\$185	\$250
Gas	\$15,397	\$17,500
Water & Sewer	\$2,370	\$2,800
Telephone	\$6,137	\$7,000
Service Contract	\$550	\$550
TOTAL DIRECT EXPENSES	\$99,578	\$97,700
GENERAL & ADMINISTRATIVE		
Legal - General	\$100	\$100
Payroll Processing Fees	\$1,721	\$2,000
Bank Charges Expense	\$203	\$220
Miscellaneous Expense	\$150	
PAYROLL EXPENSE		
Salary-Doorman	\$8,094	\$8,094
Gross Salary	\$12,185	\$12,185
FICA Expense	\$932	\$932
FUTA Expense	\$42	\$42
SUTA Expense	\$295	\$295
TOTAL PAYROLL	\$23,721	\$23,867
TOTAL G & A EXPENSE	\$23,721	\$23,867
TOTAL EXPENSES	\$123,300	\$121,567
NET INCOME	(-\$6,427)	(\$1,034)