

Old Colony Townhouse Condominiums  
1/1/19-12/31/19 Budget

	2019 <u>Budget</u>
<u>Income</u>	
Condo Fee Income	199,920.00 *
Total Condo fee Income	<u>199,920.00</u>
Other Income	
Interest Income	150.00
Late fee income	<u>240.00</u>
Total Other Income	<u>390.00</u>
Total Income	<u>200,310.00</u>
<u>Expenses</u>	
<u>Direct Expenses</u>	
Emergency Reserve	5,000.00
Trash Collection	10,500.00
Repairs and Maintenance - General	19,000.00 **
Landscaping	30,000.00
Pest Control	3,500.00
Bookkeeping expense	4,860.00
Insurance	38,500.00
Snow Removal	30,000.00
Utilities	2,000.00
Fire Alarm Maintenance	<u>4,000.00</u>
Total Direct Expenses	<u>147,360.00</u>
	-
	-
<u>General/Administrative</u>	
Office Expense	650.00
Taxes	50.00
Legal	4,000.00
Bank service charges	30.00
Misc general expense	<u>700.00</u>
Total G & A Expense	<u>5,430.00</u>
Total Expenses before debt service	<u>152,790.00</u>
<u>Debt Service</u>	
Interest Expense - North Shore Bank	2,280.00
Principal - North Shore Bank	<u>17,781.36</u>
Total Debt Repayment	<u>20,061.36</u>
Net Cash flow amd Capital Reserve Savings	<u>27,458.64</u>
Capital Reserve Stair Replacement Anticipated Exp	5,000.00
Net Capital Reserve Savings	<u>22,458.64</u>

\*Condo fee remains at \$245/month

\*\* General repairs and maintenace includes: Misc general repairs, gutter cleaning  
waterproofing, electrical repairs, - does not include stair replacement