

Old Colony Townhouse  
Condominiums

1/1/23-12/31/23 Budget

Income

Condo Fee Income	\$	204,000
Total Condo fee Income	\$	204,000
Other Income		
Interest Income		150
Late fee income		240
Total Other Income		390
Total Income	\$	204,390

Expenses

Direct Expenses

Emergency Reserve	\$	5,000
Trash Collection		13,000
Repairs and Maintenance - General		22,500
Landscaping		32,000
Pest Control		3,500
Bookkeeping expense		5,400
Insurance		44,000
Snow Removal		30,000
Utilities		2,000
Fire Alarm Maintenance		4,000
Total Direct Expenses	\$	161,400

General /Administrative

Office Expense	\$	450
Taxes		100
Legal		2,500
Bank service charges		30
Misc general expense		750
Total G & A Expense	\$	3,830

Total Expenses before debt service	\$	165,230
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Debt Service

Interest Expense - North Shore Bank	\$	6,006
Principal - North Shore Bank		12,433
Total Debt Repayment	\$	18,439

Net Income	\$	33,154
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Net Cash flow amd Capital Reserve Savings	\$	20,721
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Capital Reserve Mail Box Replacement	\$	11,000
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Net Capital Reserve Savings after reserve spending	\$	9,721
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