

Old Colony Townhouse
Condominiums

1/1/25-12/31/25 Budget

Income		
Condo Fee Income	\$	212,160
Total Condo fee Income	\$	212,160
Other Income		
Interest Income		150
Late fee income		240
Total Other Income		390
Total Income	\$	212,550
<u>Expenses</u>		
<u>Direct Expenses</u>		
Emergency Reserve	\$	5,000
Trash Collection		17,000
Repairs and Maintenance - General		15,000
Landscaping		32,000
Pest Control		3,500
Bookeeping expense		5,400
Insurance		57,000
Snow Removal		29,000
Utilities		2,000
Fire Alarm Maintenance		4,000
Total Direct Expenses	\$	169,900
<u>General /Administrative</u>		
Office Expense	\$	450
Taxes		100
Legal		1,000
Bank service charges		30
Misc general expense		750
Total G & A Expense	\$	2,330
Total Expenses before debt service	\$	172,230
<u>Debt Service</u>		
Interest Expense - North Shore Bank	\$	6,006
Principal - North Shore Bank		12,433
Total Debt Repayment	\$	18,439
Net Income	\$	34,314
Net Cash flow amd Capital Reserve Savings	\$	21,881
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Net Capital Reserve Savings after reserve spending	\$	21,881

Monthly Condo fee effective Jan 1 2025 is \$260 per unit per month