

Old Colony Townhouse Condominiums
1/1/18-12/31/18 Budget

	2018 <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	240.00
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	9,960.00
Repairs and Maintenance - General	13,000.00 **
Landscaping	30,000.00
Pest Control	3,275.00
Bookeeping expense	4,860.00
Insurance	38,350.00
Snow Removal	30,000.00
Utilities	1,950.00
Fire Alarm Maintenance	4,000.00
Total Direct Expenses	<u>140,395.00</u>
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<u>General/Administrative</u>	
Office Expense	650.00
Taxes	50.00
Legal	4,000.00
Bank service charges	30.00
Misc general expense	700.00
Total G & A Expense	<u>5,430.00</u>
Total Expenses before debt service	<u>145,825.00</u>
<u>Debt Service</u>	
Interest Expense - North Shore Bank	3,420.00
Principal - North Shore Bank	16,641.36
Total Debt Repayment	<u>20,061.36</u>
Net Cash flow amd Capital Reserve Savings	<u>34,423.64</u>
Capital Reserve Stair Replacement Anticipated Exp	10,000.00
Net Capital Reserve Savings	<u>24,423.64</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