

THE ADAMS CONDOMINIUMS - 2016 BUDGET

Income/Expense 2016	<u>2016 Budget</u>
INCOME	
Condominium Fees	\$ 278,246.00
Utility Fee	\$ 65,000.00
Less: Reserve Contribution	\$ (19,875.00)
Less: Roof Reserve Contribution	\$ (19,875.00)
Function Room Fees	\$ 360.00
Late Fees	\$ -
Legal/Collection Charges	\$ 1,000.00
Maintenance/Damages Charges	\$ -
Moving Fee Income	\$ 800.00
NSF Charges	\$ -
Parking Revenue	\$ 11,106.00
Fines/Violations	\$ -
Interest Income	\$ 100.00
Laundry Income	\$ -
Parking Income	\$ 500.00
Total Income	\$ 317,362.00
Bad Debt Expense	\$ -
Cable Subscription	\$ 361.00
Legal-Collections	\$ 1,000.00
Legal - General	\$ 2,000.00
Management Fees	\$ 28,409.00
Misc. Admin Expenses	\$ 250.00
Office Supplies	\$ 200.00
Postage & Printing	\$ 2,000.00
Reserve Study	\$ -
Tax Prep & Review	\$ 500.00
Telephone	\$ 648.00
Total Administrative Expense	\$ 35,368.00
Elevator Contract	\$ 6,930.00
Elevator Maintenance	\$ 5,000.00
Exterminating	\$ 1,500.00
Fire Alarm-Service/Contract	\$ 3,110.00
HVAC Contract	\$ 6,632.00
Irrigation	\$ 800.00
Landscaping	\$ 4,000.00
Snow Removal & Sanding	\$ 15,000.00
Total Operating Expenses	\$ 42,972.00
Cleaning-Carpets	\$ 1,000.00
Cleaning-Contract	\$ 11,100.00
Locks & Keys	\$ 200.00
Maint-Generators	\$ 1,450.00
Maint-Sprinkler	\$ 2,500.00
MTC&Rep Alarms	\$ 2,500.00
MTC&Rep Billed Unit Owner	\$ -
MTC&Rep-Building Exterior	\$ 16,232.00
MTC&Rep-GS Building Interior	\$ -
MTC&Rep-Garages	\$ 2,500.00
MTC&Rpr-HVAC	\$ 5,000.00
Supplies Maintenance	\$ 2,500.00
Water Repairs & Testing Supplies	\$ 3,443.00
Electricity	\$ 56,584.00
Gas	\$ 40,000.00
Water & Sewer	\$ 54,947.00
Total Maintenance Expenses	\$ 199,956.00

Insuranace - Property & Liability	\$ 27,852.00
Total Insurance	\$ 27,852.00
Contingency - General	\$ 11,214.00
Total Expenses	\$ 317,362.00
NET INCOME (LOSS)	\$ -