

Approved 12/20/23

2023 Projected Expenses and Deficit

	Projected Total 2023	2023 Budget	\$ Over Budget	Notes
Total Income	\$ 281,368	\$ 272,268	\$ 9,100	
Expense				
Insurance	\$ 85,800	\$ 77,000	\$ 8,800	
Snow Management			0	
Roof Snow Removal	\$ 3,100	\$ 4,000	\$ (900)	\$\$ moved to RDR Snow MGMT
Snow Shoveling (Sidewalk)	\$ 2,100	\$ 9,200	\$ (7,100)	budgeted double
Snow Plowing	\$ 11,151	\$ 9,600	\$ 1,551	unbudgeted expense
Mechanicals & Maintenance			\$ -	
Landscape	\$ 5,000	\$ 5,000	\$ -	
Irrigation	\$ 945	\$ -	\$ 945	
Lighting, Signage, Locks, Keys	\$ 1,750	\$ -	\$ 1,750	
Lift Station	\$ 1,572	\$ 3,000	\$ (1,428)	
Boiler Hydronics Pad Controls	\$ 6,365	\$ -	\$ 6,365	\$5,000 for controls for Bldg 1
Fire Sprinkler Inspection & Repair	\$ 6,500	\$ 5,328	\$ 1,172	waiting on invoice for repair
Fire Alarm System Monitoring & Inspection	\$ 4,618	\$ -	\$ 4,618	unbudgeted expense
Elevator Service	\$ 12,045	\$ 6,000	\$ 6,045	extra 5 year load test req by state
old Building paint & Maintenance	\$ -	\$ 14,000	\$ (14,000)	expenses in detailed categories
old unscheduled maintenance	\$ -	\$ 10,000	\$ (10,000)	expenses in detailed categories
Spaces & Cleaning				
Unit repairs-damage from Common Element	\$ 904	\$ -	\$ 904	fire suppression leak 1302
Shrd Bldg Exterior Elements	\$ -	\$ -	\$ -	no exterior bldg painting or repairs
Shrd Interior Bldg Elements	\$ 2,500	\$ -	\$ 2,500	painting & light fixtures
Shrd Garage Elements	\$ 3,000	\$ -	\$ 3,000	springs both garage doors; emerg light fix; auto light fix
Shrd Property Site Elements	\$ 6,000	\$ -	\$ 6,000	pavement seal, fence removal, sign post paint
Weekly Cleaning	\$ 8,000	\$ 15,000	\$ (7,000)	
Exterior Window Washing		\$ 3,000	\$ (3,000)	
Administration				
Office & Administrative Expense	\$ 1,000	\$ 1,000	\$ -	
Legal Fees	\$ 4,500	\$ 500	\$ 4,000	governance issues & document prep
Accounting Fees	\$ 4,300	\$ 3,300	\$ 1,000	extra for assistance with assessments
Property Management	\$ 46,000	\$ 45,000	\$ 1,000	extra for project assistance
Utilities				
Garbage	\$ 3,000	\$ 3,000	\$ -	
Telephone/wifi	\$ 2,745	\$ 4,500	\$ (1,755)	
Propane	\$ 25,000	\$ 16,000	\$ 9,000	watching closely may need boiler repair
Water & Sewer	\$ 1,800	\$ 2,100	\$ (300)	
Electric Services	\$ 11,500	\$ 8,500	\$ 3,000	
22/23 Roof Damage Related				This section is potentially recoverable.
22/23 RDR Legal	\$ 24,000	\$ -	\$ 24,000	for both insurance & roof
22/23 RDR Experts	\$ 17,500	\$ -	\$ 17,500	for both insurance & roof
22/23 BLDG 2 Roof Snow Mgmt (22/23 winter)	\$ 24,000	\$ -	\$ 24,000	Spring 2023 +8,000 Dec Roof Snow Mgmt
22/23 BLDG 2 Repairs (damage mitigation)	\$ 10,000	\$ -	\$ 10,000	2302 Ceiling for prevention
22/23 BLDG 1 Repairs (damage mitigation)	\$ 7,500	\$ -	\$ 7,500	1302,1303 + monies for mitigation
Total Expense	\$ 344,195	\$ 245,028	\$ 99,167	Expenses over Budget
Other Income	\$ 995	\$ -	\$ 995	
Other Expense - Reserve Study	\$ 1,975	\$ -	\$ 1,975	
Net Income	\$ (63,807)	\$ 27,240	\$ (91,047)	

Projected after bills paid 11/15/2023

\$5,000 assessment approved.
12/20/23

\$5,000 per unit x 18 units = \$90,000.