

Approved 12/20/23

Proposed Amended 2024 Budget

	Approved 2024 Budget	Amended Budget	Increase	Notes
Total Income	\$ 314,100	\$ 494,100	\$ 180,000	
Expense				
Insurance	\$ 88,400	\$ 88,400	\$ -	
Snow Management				
Roof Snow Removal	\$ 4,000	\$ 6,000	\$ 2,000	additional for Bldg 1
Snow Shoveling	\$ 5,500	\$ 5,500	\$ -	
Snow Plowing	\$ 13,450	\$ 13,450	\$ -	
Mechanicals & Maintenance				
Landscape	\$ 5,200	\$ 5,700	\$ 500	additional for weed spray and other
Irrigation		\$ 1,500	\$ 1,500	not previously budgeted
Lighting, Signage, Locks, Keys		\$ 1,000	\$ 1,000	Light bulbs, signs, locks etc
Lift Station	\$ 3,000	\$ 3,000	\$ -	
Boiler Hydronics Pad Controls	\$ -	\$ 22,000	\$ 22,000	Inspections, change glyecol other repair, control
Fire Sprinkler Inspection & Repair	\$ 3,000	\$ 4,000	\$ 1,000	underestimated previously
Fire Alarm System Monitoring	\$ 6,000	\$ 6,000	\$ -	
Elevator Service	\$ 5,600	\$ 6,000	\$ 400	underestimated previously
Monitoring, Camera, Recording		\$ 5,000	\$ 5,000	install in building 1
Common Area Heating & Exhaust		\$ 500	\$ 500	
old Building paint & Maintenance	\$ 21,000		\$ (21,000)	expenses moved to detailed categories
Spaces & Cleaning				
Unit repairs-damage from Common Element		\$ -	\$ -	
Shrd Bldg Exterior Elements	\$ -	\$ 122,000	\$ 122,000	Paint bldg 1, caulk, chink, pillars, veneer etc
Shrd Interior Bldg Elements		\$ -	\$ -	
Shrd Garage Elements		\$ 2,500	\$ 2,500	Replace door, deal w freezing pipes
Shrd Property Site Elements		\$ 12,300	\$ 12,300	Railings, Main sign replace
Weekly Cleaning	\$ 10,000	\$ 10,000	\$ -	
Exterior Window Washing	\$ 3,000	\$ 3,500	\$ 500	underestimated previously
Administration				
Office & Administrative Expense	\$ 750	\$ 1,000	\$ 250	additional for special meetings
Legal Fees	\$ 5,000	\$ 10,350	\$ 5,350	additional for governance & new docs
Accounting Fees	\$ 3,600	\$ 4,600	\$ 1,000	extra for assistance with assessments
Property Management	\$ 46,800	\$ 46,800	\$ -	
Utilities				
Garbage	\$ 4,000	\$ 4,000	\$ -	
Telephone/wifi	\$ 3,500	\$ 4,500	\$ 1,000	add wifi for building 1
Propane	\$ 16,000	\$ 16,000	\$ -	watching closely may need boiler repair
Water & Sewer	\$ 1,300	\$ 1,500	\$ 200	will need extra water during bldg painting
Electric Services	\$ 11,000	\$ 11,000	\$ -	
22/23 Roof Damage Related				This section is potentially recoverable
22/23 RDR Legal			\$ -	
22/23 RDR Experts			\$ -	
22/23 BLDG 2 Roof Snow Mgmt		\$ 20,000	\$ 20,000	all for building two
22/23 BLDG 2 Repairs (damage mitigation)			\$ -	30,000 covered by reserves if needed
22/23 BLDG 1 Repairs (damage mitigation)			\$ -	15,000 covered by reserves if needed
Total Expense	\$ 260,100	\$ 438,100	\$ 178,000	Additional Expenses
Other Income		\$ -	\$ -	
Other Expense - Reserve Study		\$ 2,000	\$ 2,000	on completion in April
Net Income	\$ 54,000	\$ 54,000	\$ -	Target Reserves