

NATICK VILLAGE CONDOMINIUM
2015 Operating Budget

INCOME

Common Area Assessment Income	\$2,017,680
Reserve Assessments	\$398,328
Laundry Income	\$84,600
Late Fees/Returned Checks	\$3,900
Misc. Income	\$1,850
Storage Income	<u>\$2,400</u>
TOTAL INCOME	\$2,508,758

EXPENSES

Administrative Expenses

Advertising	\$300
Office Expenses	\$12,250
Office Equipment	\$1,000
Management Fee	\$109,548
Legal Expenses	\$5,000
Audit	\$4,500
Telecommunications	\$6,600
Misc. Administrative Expenses	\$5,000
Consulting Fees	<u>\$5,000</u>
Total Administrative Expenses	\$149,198

Maintenance & Operating Expenses

Health Club Expenses	\$5,000
Janitorial Supplies/Contracts	\$20,800
Uniforms	\$2,000
Exterminating	\$20,000
Trash Removal	\$75,000
Security	\$69,964
Fire Alarm System	\$9,000
Landscaping	\$180,000
Repairs - HVAC	\$1,800
Repairs - Electric	\$10,000
Repairs - Plumbing	\$12,920
Repairs - Exterior	\$30,000
Repairs - Roofing	\$2,000
Building Supplies - Common	\$7,500
Equipment Rental	\$600
Repairs - Contracts	\$10,000
Locks & Keys	\$1,500
Gas	\$7,840
Pool Maintenance & Supplies	\$11,050
Snow Removal	\$66,900
Repairs Vehicle & Maintenance Equipment	\$14,700
Real Estate Taxes	\$3,560
State Income Tax	\$250
Federal Income Tax	\$1,250
Property & Liability Insurance	\$215,500
Misc. Financial Expense	<u>\$200</u>
Total Maintenance & Operating Expenses	\$779,334

Payroll & Benefits

Office Salaries/Health Club Payroll	\$195,207
Pool Payroll	\$26,854
Maintenance Payroll	\$140,156
Janitorial Payroll	\$179,005
Taxes/Insurances	<u>\$164,676</u>
Total Payroll & Benefits	\$705,898

Utilities

Electricity	\$65,000
Water & Sewer	\$300,000
Gas	<u>\$17,000</u>
Total Utilities	\$382,000

Total Expenses \$2,016,430

Excess (Deficiency) of Revenue over Expenses	\$492,328
Contribution to Reserve	\$448,094
Surplus	\$44,234