

**NATICK VILLAGE CONDOMINIUM
2008 Operating Budget**

INCOME

Common Area Assessment Income	\$2,332,085
Interest Income - Operations	\$4,562
Interest Income - Replacement Reserve	\$24,762
Laundry Income	\$100,000
Late Fees/Returned Checks	\$5,360
Storage Income	\$2,400
Misc Income	<u>\$2,376</u>
TOTAL INCOME	\$2,471,545

EXPENSES

Administrative Expenses

Advertising	\$600
Health Club Expenses	\$17,245
Office Expenses	\$13,444
Management Fee	\$101,400
Legal Expenses	\$10,000
Audit	\$4,350
Computer Expense	\$1,000
Telecommunications	\$8,910
Misc. Administrative Expenses	\$7,750
Consulting Fees	<u>\$3,000</u>
Total Administrative Expenses	\$167,699

Maintenance & Operating Expenses

Janitorial Supplies/Contracts	\$17,880
Uniforms	\$1,684
Exterminating	\$17,600
Trash Removal	\$74,930
Security	\$63,340
Fire Alarm System	\$12,795
Landscaping	\$181,550
Repairs - Exterior	\$69,800
Repairs - HVAC	\$1,500
Repairs - Plumbing	\$13,520
Repairs - Electric	\$13,500
Repairs - Roofing	\$4,000
Repairs - Materials	\$10,800
Repairs - Contracts	\$35,000
Locks & Keys	\$2,390
Pool Maintenance & Supplies	\$9,475
Snow Removal	\$37,000
Repairs - Vehicles & Maintenance Equipment	\$5,950
Gas & Grease	\$6,900
Equipment Rental	\$600
Real Estate Taxes	\$3,120
Property & Liability Insurance	\$130,161
Debt Service	\$229,548
Misc. Financial Expense	\$1,000
Federal Income Tax	\$9,400
State Income Tax	<u>\$1,800</u>
Total Maintenance & Operating Expenses	\$955,243

Payroll & Benefits

Office Salaries/Health Club Payroll	\$171,424
Janitorial Payroll	\$160,771
Maintenance Payroll	\$120,726
Pool Payroll	\$23,126
Taxes/Insurances	<u>\$152,308</u>
Total Payroll & Benefits	\$628,355

Utilities

Electricity	\$108,596
Water & Sewer	\$382,000
Gas	<u>\$29,652</u>
Total Utilities	\$520,248

	TOTAL INCOME	\$2,471,545
	LESS TOTAL EXPENSES	(\$2,271,545)
	2007 CONTRIBUTION TO RESERVE ACCOUNT	\$200,000