

Westwood Village Condominium Association 2018 Budget

2018 Budget

INCOME

Maintenance Fees	374054
Storage	2000
Move-In/ Move-out Fee	10000
Laundry income	7900
Late Fees	5000
Legal Fees	8000
Interest	1000
Violation fee	5000
Reimbursement from Township	350
Interest Income Cap Reserve	150
Second car parking fee	3000
Capital contribution New Owners	5000

TOTAL INCOME	\$	421,454.00
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EXPENSES - ADMINISTRATIVE & GENERAL

Insurance - Commercial Package - Other	45000
Management	25000
Administrative Expenses	500
Postage & Photocopying	1500
Meeting Expenses	500
Accounting (Audit)	2500
Legal Services	15000
Legal Collections	5000
Licenses and Fees	2000
Bank Charges	0
Bad Debt Expense	38000
Cerdit for use of Buildium platform	10800

TOTAL ADMINISTRATIVE & GENERAL E \$	145,800.00
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EXPENSES - OPERATIONAL

Landscape Maintenance	19500
Buildings - Repairs/Maintenance	21500
Grounds - Repairs/Maintenance	10000
Boiler Maintenance	3000
Drainage / Masonry Repairs	10000
Plumbing Repairs	10000
Janitorial Services	14000
Electricity	9000
Natural Gas	70000

Water	26000
Electrical Reapirs & Maint	404
Snow Removal	22000
Pest Control	2200
Trash Removal	550
Reserve Study	5000

TOTAL OPERATING EXPENSES	\$	223,154.00
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ELECTRICAL JOB

Eletrical Job	42500
Loan Payment	0

FUND ALLOCATIONS

Capital Reserve	10000
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TOTAL FUND ALLOCATIONS	\$	10,000.00
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TOTAL EXPENSES	\$	421,454.00
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