

ARBOR TERRACE CONDO. ASSOC.
 Oct 1, 2011 - Sept. 30, 2012 APPROVED BUDGET
 BASED ON 45 UNITS

G/L #	2010/2011 APPROVED BUDGET	2011/2012 APPROVED BUDGET
INCOME		
4001 MAINTENANCE FEES	190,031	190,031
4038 ADMINISTRATIVE FEES	200	1,400
4160 LATE FEES	1,200	1,200
4165 FINES	1,000	500
4250 MEMBERSHIP FEE	1,000	500
4303 INTEREST INCOME	500	500
4315 INVESTMENTS - DEFERRED MAINT. INTEREST	100	100
4316 INVESTMENTS - DEFER MAINTENANCE INTEREST	(100)	(100)
4350 INVESTMENTS - CAPITAL RESERVE INTEREST	350	350
4351 INVESTMENTS - DEFERRED RESERVE INTEREST	(350)	(350)
4421 CAPITAL CONTRIBUTIONS	500	500
4450 LOAN INCOME	24,108	24,108
4060 LEASE INCOME	1,000	1,000
4656 LAUNDRY INCOME	4,000	4,000
4999 PRIOR YEAR SURPLUS	3,000	0
TOTAL INCOME	226,539	223,739
INSURANCE EXPENSES		
5000 INSURANCE	14,500	14,500
5022 INSURANCE CLAIM DEDUCTIBLE	2,000	2,000
5029 INSURANCE SERVICE CHARGE	21	21
TOTAL INSURANCE EXPENSES	16,521	16,521
ADMINISTRATIVE EXPENSES		
5030 OFFICE EXPENSE	100	100
5070 POSTAGE	500	500
5090 PHOTOCOPIES	1,200	1,200
5160 ADMINISTRATIVE EXPENSE	100	100
5200 AUDIT EXPENSE	2,500	2,500
5210 LEGAL - GENERAL	2,500	1,500
5215 LEGAL - COLLECTIONS	2,000	1,500
5290 MANAGEMENT FEES	19,920	20,500
5230 ENGINEERING	2,000	4,000
5280 NJ ANNUAL REPORT	50	50
5320 BAD DEBT EXPENSE	1,300	1,300
TOTAL ADMINISTRATIVE EXPENSES	32,170	33,250
OPERATING EXPENSES		
6060 JANITORIAL	5,000	5,000
6065 LAWN CARE	12,000	12,000
6150 SNOW CLEARING	7,540	10,660
6220 GENERAL REPAIRS & MAINTENANCE	15,000	15,000
6250 MAINTENANCE SUPPLIES	1,000	1,000
6290 EXTERMINATING EXPENSE	2,000	2,000
6560 BOILER MAINTENANCE	3,500	3,500
TOTAL OPERATING EXPENSES	46,040	49,160
UTILITY EXPENSE		
7510 UTILITIES - ELECTRICITY	4,700	4,700
7520 UTILITIES - WATER/SEWER	7,000	7,000
7595 GAS	45,000	38,000
TOTAL UTILITY EXPENSES	56,700	49,700
OTHER EXPENSES		
8620 REPLACEMENT RESERVES	46,000	46,000
8560 DEFERRED MAINTENANCE	5,000	5,000
8700 SPECIAL ASSESSMENT	24,108	24,108
TOTAL OTHER EXPENSES	75,108	75,108
TOTAL EXPENSES	226,539	223,739
NET INCOME OVER EXPENSES:	0	0

ARBOR TERRACE CONDOMINIUM ASSOCIATION
Monthly Payments

Percentage Ownership %	Unit Address	<u>2010/2011</u> % x Income Amount Divided by 12 (calculation)	<u>2011/2012</u> % x Income Amount Divided by 12 (calculation)
2.4865	1A	\$393.76	\$393.76
2.4865	1B	\$393.76	\$393.76
2.4865	2A	\$393.76	\$393.76
2.4865	2B	\$393.76	\$393.76
1.9825	3A	\$313.95	\$313.95
1.9825	3B	\$313.95	\$313.95
1.9825	4A	\$313.95	\$313.95
1.9825	4B	\$313.95	\$313.95
1.9825	5A	\$313.95	\$313.95
1.9825	5B	\$313.95	\$313.95
1.9825	6A	\$313.95	\$313.95
1.9825	6B	\$313.95	\$313.95
1.9825	7A	\$313.95	\$313.95
1.9825	7B	\$313.95	\$313.95
1.9825	8A	\$313.95	\$313.95
1.9825	8B	\$313.95	\$313.95
2.4865	9A	\$393.76	\$393.76
2.4865	9B	\$393.76	\$393.76
2.4865	10A	\$393.76	\$393.76
2.4865	10B	\$393.76	\$393.76
1.9825	11A	\$313.95	\$313.95
1.9825	11B	\$313.95	\$313.95
1.9825	12A	\$313.95	\$313.95
1.9825	12B	\$313.95	\$313.95
1.9825	14A	\$313.95	\$313.95
1.9825	14B	\$313.95	\$313.95
1.9825	15A	\$313.95	\$313.95
1.9825	15B	\$313.95	\$313.95
1.9825	16A	\$313.95	\$313.95
1.9825	16B	\$313.95	\$313.95
1.9825	17A	\$313.95	\$313.95
1.9825	17B	\$313.95	\$313.95
2.4865	18A	\$393.76	\$393.76
2.4865	18B	\$393.76	\$393.76
2.4865	19A	\$393.76	\$393.76
2.4865	19B	\$393.76	\$393.76
2.4865	20A	\$393.76	\$393.76
2.4865	20B	\$393.76	\$393.76
2.4865	21A	\$393.76	\$393.76
2.4865	21B	\$393.76	\$393.76
2.4865	22A	\$393.76	\$393.76
2.4865	22B	\$393.76	\$393.76
2.4865	23A	\$393.76	\$393.76
2.4865	23B	\$393.76	\$393.76
2.6900	24	\$425.99	\$425.99

**100.0000 MONTHLY
PER YEAR**

**\$15,835.92
\$190,031.00**

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\$190,031.00**