

ARBOR TERRACE CONDO. ASSOC.
 Oct 1, 2012 - Sept. 30, 2013 APPROVED BUDGET
 BASED ON 45 UNITS

G/L #	2011/2012 APPROVED BUDGET	2012/2013 APPROVED BUDGET
INCOME		
4001 MAINTENANCE FEES	190,031	190,031
4038 ADMINISTRATIVE FEES	1,400	1,400
4160 LATE FEES	1,200	650
4165 FINES	500	500
4250 MEMBERSHIP FEE	500	500
4303 INTEREST INCOME	500	500
4315 INVESTMENTS - DEFERRED MAINT. INTEREST	100	50
4316 INVESTMENTS - DEFER MAINTENANCE INTEREST	(100)	(50)
4350 INVESTMENTS - CAPITAL RESERVE INTEREST	350	125
4351 INVESTMENTS - DEFERRED RESERVE INTEREST	(350)	(125)
4421 CAPITAL CONTRIBUTIONS	500	400
4450 LOAN INCOME	24,108	37,888
4060 LEASE INCOME	1,000	1,000
4656 LAUNDRY INCOME	4,000	3,500
4999 PRIOR YEAR SURPLUS	0	2,000
TOTAL INCOME	223,739	238,369
INSURANCE EXPENSES		
5000 INSURANCE	14,500	17,100
5022 INSURANCE CLAIM DEDUCTIBLE	2,000	2,000
5029 INSURANCE SERVICE CHARGE	21	0
TOTAL INSURANCE EXPENSES	16,521	19,100
ADMINISTRATIVE EXPENSES		
5030 OFFICE EXPENSE	100	200
5070 POSTAGE	500	300
5090 PHOTOCOPIES	1,200	1,200
5160 ADMINISTRATIVE EXPENSE	100	250
5200 AUDIT EXPENSE	2,500	2,500
5210 LEGAL - GENERAL	1,500	1,000
5215 LEGAL - COLLECTIONS	1,500	500
5290 MANAGEMENT FEES	20,500	20,318
5230 ENGINEERING	4,000	2,500
5280 NJ ANNUAL REPORT	50	50
5320 BAD DEBT EXPENSE	1,300	1,500
TOTAL ADMINISTRATIVE EXPENSES	33,250	30,318
OPERATING EXPENSES		
6060 JANITORIAL	5,000	7,000
6065 LAWN CARE	12,000	12,000
6150 SNOW CLEARING	10,660	10,000
6220 GENERAL REPAIRS & MAINTENANCE	15,000	18,963
6250 MAINTENANCE SUPPLIES	1,000	1,000
6290 EXTERMINATING EXPENSE	2,000	1,000
6560 BOILER MAINTENANCE	3,500	1,500
TOTAL OPERATING EXPENSES	49,160	51,463
UTILITY EXPENSE		
7510 UTILITIES - ELECTRICITY	4,700	4,600
7520 UTILITIES - WATER/SEWER	7,000	7,000
7595 GAS	38,000	33,000
TOTAL UTILITY EXPENSES	49,700	44,600
OTHER EXPENSES		
8620 REPLACEMENT RESERVES	46,000	50,000
8560 DEFERRED MAINTENANCE	5,000	5,000
8700 SPECIAL ASSESSMENT	24,108	37,888
TOTAL OTHER EXPENSES	75,108	92,888
TOTAL EXPENSES	223,739	238,369
NET INCOME OVER EXPENSES:	0	0