

ARBOR TERRACE CONDO. ASSOC.			
Oct 1, 2013 - Sept. 30, 2014 APPROVED BUDGET			
BASED ON 45 UNITS			
G/L #		2012/2013	2013/2014
		APPROVED	APPROVED
		BUDGET	BUDGET
INCOME			
4001	MAINTENANCE FEES	190,031	190,031
4038	ADMINISTRATIVE FEES	1,400	1,000
4160	LATE FEES	650	650
4165	FINES	500	0
4250	MEMBERSHIP FEE	500	500
4303	INTEREST INCOME	500	500
4315	INVESTMENTS - DEFERRED MAINT. INTEREST	50	50
4316	INVESTMENTS - DEFER MAINTENANCE INTEREST	(50)	(50)
4350	INVESTMENTS - CAPITAL RESERVE INTEREST	125	125
4351	INVESTMENTS - DEFERRED RESERVE INTEREST	(125)	(125)
4421	CAPITAL CONTRIBUTIONS	400	400
4450	LOAN INCOME	37,888	37,888
4060	LEASE INCOME	1,000	1,000
4656	LAUNDRY INCOME	3,500	3,500
4999	PRIOR YEAR SURPLUS	2,000	0
	TOTAL INCOME	238,369	235,469
INSURANCE EXPENSES			
5000	INSURANCE	17,100	17,100
5022	INSURANCE CLAIM DEDUCTIBLE	2,000	2,000
5029	INSURANCE SERVICE CHARGE	0	0
	TOTAL INSURANCE EXPENSES	19,100	19,100
ADMINISTRATIVE EXPENSES			
5030	OFFICE EXPENSE	200	200
5070	POSTAGE	300	300
5090	PHOTOCOPIES	1,200	1,200
5160	ADMINISTRATIVE EXPENSE	250	250
5200	AUDIT EXPENSE	2,500	2,500
5210	LEGAL - GENERAL	1,000	500
5215	LEGAL - COLLECTIONS	500	1,000
5290	MANAGEMENT FEES	20,318	20,318
5230	ENGINEERING	2,500	0
5280	NJ ANNUAL REPORT	50	50
5320	BAD DEBT EXPENSE	1,500	1,500
	TOTAL ADMINISTRATIVE EXPENSES	30,318	27,818
OPERATING EXPENSES			
6060	JANITORIAL	7,000	4,500
6065	LAWN CARE	12,000	8,000
6079	LANDSCAPE REPAIRS/REPLACEMENTS	0	8,713
6150	SNOW CLEARING	10,000	8,000
6220	GENERAL REPAIRS & MAINTENANCE	18,963	19,500
6250	MAINTENANCE SUPPLIES	1,000	1,200
6290	EXTERMINATING EXPENSE	1,000	750
6560	BOILER MAINTENANCE	1,500	0
	TOTAL OPERATING EXPENSES	51,463	50,663
UTILITY EXPENSE			
7510	UTILITIES - ELECTRICITY	4,600	5,000
7520	UTILITIES - WATER/SEWER	7,000	7,000
7595	GAS	33,000	33,000
	TOTAL UTILITY EXPENSES	44,600	45,000
OTHER EXPENSES			
8620	REPLACEMENT RESERVES	50,000	50,000
8560	DEFERRED MAINTENANCE	5,000	5,000
8700	SPECIAL ASSESSMENT	37,888	37,888
	TOTAL OTHER EXPENSES	92,888	92,888
	TOTAL EXPENSES	238,369	235,469
	NET INCOME OVER EXPENSES:	0	0

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