

**Sample
Association
Approved 2021 Budget**

2021 Budget

REVENUE

Maintenance Fees	403,560.00
Garage Fee	6,840.00
Working Capital	1,710.00
Interest Income - Operating	15.00
Interest Income - Reserves	5,000.00
Interest Income - Deferred	50.00
Interest Income - Transition	200.00
Attorney Collections	13,000.00
Late Fee	2,000.00
Municipal Reimbursement	3,000.00

TOTAL REVENUES 435,375.00

OPERATING EXPENSES

REPAIRS AND MAINTENANCE

Repair	21,344.00
HVAC Maintenance	3,000.00
Cleaning Services	18,000.00
Carpet Cleaning	3,000.00
Snow Removal	26,000.00
Landscaping	24,000.00
Landscaping/Plant Replacement	1,000.00
Irrigation Contract	1,000.00
Irrigation Repairs	3,000.00
Fire Alarm Monitoring	6,000.00
Fire Sprinkler	1,000.00
Exterminating	500.00

TOTAL REPAIRS AND MAINTENANCE 107,844.00

UTILITIES

Electric	18,000.00
Irrigation Water	8,000.00
Water	45,000.00

TOTAL UTILITIES 71,000.00

GENERAL & ADMINISTRATIVE

Bad Debt Expense	13,680.00
Management Fees	21,600.00
Insurance	85,000.00
Audit	4,500.00
NJ Annual Report	100.00
Legal Fees General	3,000.00
Legal Fees Collections	13,000.00
Engineering	1,000.00
Meeting Expense	100.00
Office Expenses	1,000.00

TOTAL GENERAL & ADMINISTRATIVE 142,980.00

TRANSFER TO FUNDS

Capital Reserve Contribution	91,156.00
Capital Reserve Interest	5,000.00
Reserve Garage Contribution	3,345.00
Deferred Maintenance Contribution	14,000.00
Deferred Maintenance interest	50.00

TOTAL TRANSFER TO FUNDS 113,551.00

TOTAL OPERATING EXPENSES 435,375.00

NET REVENUE 0.00

Summary
Monthly Maintenance 2021

Total number of Units	118
Total Base \$s needed/yr.	403,560.00
Total Base \$s needed/mo.	33,630.00

PROJECTED MONTHLY PAYMENTS:

<u>Unit #</u>	<u>% Int.</u>	<u>Prop. \$s/Yr.</u>	<u>Prop. \$s/Mo.</u>	<u>Current Pmts.</u>	<u>Incr. (Decr.)</u>	<u>% Incr.(Decr.)</u>
All Units	100.00%	403,560.00	285.00	285.00	-	0.0%