

2007 Budget

Glen Wood Heights Condominiums

2008

Budget

Income

3060 · Condominium Fees	53,280.00 (monthly fees @ \$185 for 24 units)
3061 · New Owner Reserve Fee	0.00
3147 · Interest Income	0.00
3195 · Developer Contribution	0.00

Total Income 53,280.00

Expense

5500 · Insurance & Taxes	
5550 · Property Insurance	5,500.00
5555 · Income Tax	0.00
Total 5500 · Insurance & Taxes	<u>5,500.00</u>

6100 · Administrative	
6110 · Management Fees	4,320.00
6150 · Postage/Copies/Office Supplies	125.00
6153 · Bank Service Fee	100.00
Total 6100 · Administrative	<u>4,545.00</u>

6200 · Utilities	
6212 · Electricity	6,400.00
6213 · Gas	8,800.00
6222 · Water & Sewer	750.00
6250 · Trash Removal	2,000.00
Total 6200 · Utilities	<u>17,950.00</u>

6300 · Maintenance & Repairs	
6314 · Common Area Cleaning	3,000.00
6315 · Pest Control	300.00
6330 · Grounds-Labor/Supplies	2,500.00
6331 · Sprinkler System	550.00
6332 · Lawn Maintenance	3,000.00
6334 · Lawn Fertilizing	500.00
6338 · Building-Repairs/Supplies	2,500.00
6340 · Snow Removal/Salt	4,500.00
6350 · Elevator	1,500.00
Total 6300 · Maintenance & Repairs	<u>18,350.00</u>

7000 · Reserves	
7200 · New Owner Transfer	0.00
7300 · 13% Reserve Transfer	6,935.00
Total 7000 · Reserves	<u>6,935.00</u>

Total Expense 53,280.00

Net Income 0.00