

# The Willows Condominium Association Phase I Profit & Loss Budget Overview

January through December 2018

Accrual Basis

	Jan - Dec 18
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Income</b>	
Special Assessment	5,548.90
Assessment - Reserves	5,253.44
Assessment HOA Dues	26,267.00
Interest Income-Reserve	0.00
<b>Total Income</b>	37,069.34
<b>Total Income</b>	37,069.34
<b>Expense</b>	
<b>Capital Reserve Replacement</b>	
Capital Interest Expense	0.00
Capital Reserve Expense	5,253.44
<b>Total Capital Reserve Replacement</b>	5,253.44
<b>Maintenance Expenses</b>	
Repairs	500.00
Garage Door Expense	186.50
General Maintenance	906.43
Boiler Inspection/Repairs	500.00
Cleaning Supplies/Bulbs	82.27
Common Area Cleaning	2,700.00
Contract Painting-Common Areas	100.00
Contract Window Cleaning	325.00
Elevator Maintenance/Contract	1,170.00
Fire Alarm Maintenance/Contract	257.50
Fire Alarm Monitoring	540.00
Snow Removal/Roof	2,118.00
Sprinkler Maintenance/Contract	799.85
Telephone(3)/Elevator/Alarms	1,296.39
<b>Total Maintenance Expenses</b>	11,481.94
<b>Operating Costs</b>	
Filing	50.00
Bank Service Charges	18.50
Postage, copies, etc.	73.69
Management Fee	3,600.00
Prof Fees(Legal/Accounting)	360.00
Property Insurance	
Insurance - D&O	240.00
Insurance - Liability	3,700.00
<b>Total Property Insurance</b>	3,940.00
<b>Total Operating Costs</b>	8,042.19
<b>Utilities</b>	
Electric	1,077.00
Gas-Snow Melt System	1,549.87
Trash	2,664.00
Water/Sewer/Recycle	1,452.00
<b>Total Utilities</b>	6,742.87
<b>Total Expense</b>	31,520.44
<b>Net Ordinary Income</b>	5,548.90
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
Capital Reserve Projects	
2018 Capital Projects	5,548.90
<b>Total Capital Reserve Projects</b>	5,548.90

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Accrual Basis

	Jan - Dec 18
Total Other Expense	5,548.90
Net Other Income	-5,548.90
Net Income	<u>0.00</u>