

The Willows Condominium Association Phase I
Profit & Loss Budget Overview
 January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Income	
Assessment - Reserves	15,000.00
Assessment HOA Dues	38,910.00
Interest Income-Reserve	15.00
Total Income	53,925.00
Total Income	53,925.00
Expense	
Capital Reserve Replacement	
Capital Interest Expense	15.00
Capital Reserve Expense	15,000.00
Total Capital Reserve Replacement	15,015.00
Maintenance Expenses	
Back Flow- Test & Inspection	560.00
Garage Door Expense	300.00
Roof & Gutter Maintenance	500.00
General Maintenance	3,400.00
Boiler Inspection/Repairs	1,000.00
Cleaning Supplies/Bulbs	50.00
Common Area Cleaning	2,820.00
Contract Painting-Common Areas	0.00
Contract Window Cleaning	850.00
Elevator Maintenance/Contract	1,200.00
Fire Alarm Maintenance/Contract	900.00
Fire Alarm Monitoring	920.00
Snow Removal/Roof	2,500.00
Sprinkler Maintenance/Contract	600.00
Telephone(3)/Elevator/Alarms	2,640.00
Total Maintenance Expenses	18,240.00
Operating Costs	
Filing	40.00
Bank Service Charges	0.00
Postage, copies, etc.	100.00
Management Fee	4,200.00
Prof Fees(Legal/Accounting)	590.00
Property Insurance	
Insurance - Liability	7,053.00
Total Property Insurance	7,053.00
Total Operating Costs	11,983.00
Utilities	
Electric	2,000.00
Gas-Snow Melt System	2,700.00
Trash	1,104.00
Water/Sewer/Recycle	2,883.00
Total Utilities	8,687.00
Total Expense	53,925.00
Net Ordinary Income	0.00
Net Income	0.00