

	FY02 Budget	FY02 Actual	FY03 Budget
Income			
Owner Income			
Common Area Fees	255,051	255,051	274,356
Less Capital Reserve Contribution	(12,000)	(12,000)	(12,000)
Late Fees/Interest	0	800	300
Legal/Collection Charges	0	1,768	0
Maintenance/Damage Bills	0	568	0
Move In/Out Fees	0	0	0
NSF Charges	0	(30)	0
Storage Fees	600	600	1,000
Transfer To Window Acct	0	0	(25,299)
Transfer From Capital Reserve	0	0	0
Total Owner Income	243,651	246,767	238,357
Special Assessments			
(apply to capital reserve)	0	Note 1	Note 2
Total Special Assessments	0	0	0
Other Income			
Laundry Income	2,300	1,895	1,500
Miscellaneous Income	0	80	0
Parking Income	1,800	2,560	2,550
Previous Year Surplus/Deficit	0	Note 3	9,000
Rental Income	6,000	1,200	0
Total Other Income	10,100	5,735	13,050
Total Income	253,751	252,492	251,407
Expenses			
Administrative Expenses			
Postage/Printing/Office	2,800	2,304	1,500
Telephone	100	611	700
Legal	2,000	215	1,500
Audit	1,600	1,600	1,600
Collection Charges	0	1,768	0
Bad Debt	500	0	500
Bank Charges	800	1,878	1,875
Management Fees	18,500	18,500	18,500
Misc Admin Expenses	400	1,039	600
Total Administrative Expenses	26,700	27,915	26,775
Operating Expenses			
Electric - Common Area	12,000	8,696	12,000
Fuel - Natural Gas	67,200	46,683	81,000
Fuel - Oil	14,000	7,177	0
Water/Sewer	34,336	32,243	36,500
Exterminating	1,400	1,176	2,000
Trash Removal - Dumpster	7,970	7,564	5,412
Snow Removal	12,000	4,675	5,000
Landscaping	8,000	3,300	0
Landscape Supplies And Improvements	1,000	2,356	3,000
Misc Operating Expenses	0	0	0
Subtotal Operating Expenses	157,906	113,870	144,912
C.A.M. Owned Unit			
Condo Assoc Fee	5,670	4,938	5,314
C.A.M. Owned Unit expenses	5,670	4,938	5,314
Total Operating Expenses	163,576	118,808	150,226
Maintenance Expenses			
Maintenance Payroll	0	16,432	27,040
Cleaning Contract	12,000	9,123	0
Painting	3,500	375	500
Carpet Cleaning	1,000	0	250
Repairs - Locks/Keys	2,000	1,319	1,250
Repairs - Plumbing	1,000	1,184	1,600
Repairs - Electrical	3,500	4,703	2,500
Repairs - Heating	7,623	6,682	8,000
Repairs - Interior	1,500	3,779	1,000
Repairs - Exterior	2,500	729	1,500
Fire System	450	469	450
Supplies	3,000	1,871	2,000
Misc Maintenance	750	453	0
Total Maintenance Expenses	38,823	47,119	46,090
Taxes and Insurance			
Real Estate Taxes	3,200	3,451	3,200
Payroll Taxes	0	3,075	6,760
Property & Liability Insurance	13,638	15,886	16,000
Income Tax	1,200	0	0
Total Taxes and Insurance	18,038	22,412	25,960
Contingency and Capital Expenses			
Contingency	6,614	0	2,356
Roof Expense	0	15,369	0
Total Contingency and Capital Expenses	6,614	15,369	2,356
Total Expenses	253,751	231,623	251,407
Surplus/Deficit	0	20,869	0

Notes:

- 1) Special assessments for FY02 totaled \$32,633 and were applied to the capital reserve account for the window loan.
- 2) No special assessments have been planned for FY03
- 3) FY01 surplus of \$12,000 was used to offset additional window loan costs, reserve study, and other capital reserve account items.