

CY 2006 BUDGET CY 2007 BUDGET

ACTUAL BUDGET	Maintenance Fees				
Income:					
	Maintenance Fees	447,648	447,648		
	Rental G-13	8,400	8,400		
	Latefees NSF fees fees	3,300	1,800		
	Laundry Income	2,760	6,000		
	Other Income	1,800	1,800		
	Interest Income	3,000	3,000		
Total Income		466,908	468,648		
Administrative Expenses:					
	Salaries	42,000	48,000		
	Payroll taxes	3,864	4,320		
	Insurance	30,000	31,200		
	Office Exp.	2,520	4,800		
	Management Fees	24,600	28,200		
	Legal/Acctg./Audit	2,100	6,000		
	Real Estate taxes	480	480		
	Income taxes	0	0		
	Security	8,400	8,400		
	Misc.	1,020	600		
Total Admin. Expenses		114,984	132,000		
Operating Expenses:					
	Trash Collection	18,600	16,800		
	Exterminating	1,440	1,500		
	Elec./Gas	116,400	106,200		
	Water/Sewer	69,600	66,000		
Total Operating Expenses		206,040	190,500		
Maintenance & Repairs:					
	Bldg. Maint.	36,000	24,000		
	Grounds Maint.	24,000	27,600		
	Pool Maint.	4,200	7,200		
	Snow Removal	8,400	8,400		
	Boilers/Hot Water	8,400	8,400		
	Other	0	0		
Total Maint. & Repairs		81,000	75,600		
TOTAL EXPENSES		402,024	398,100		
NET FUNDING		64,884	70,548		
				INCREASE	% INCREASE
MONTHLY MAINTENANCE FEES ONE BEDROOM		131	131	0	0.0%
	TWO BEDROOM	186	186	0	0.0%