

ANNUAL BUDGET: Example Condo



Project Owner:

Budget Worksheet Template Sample

INCOME

	Units	Annual Budget	Monthly Budget
Assessments	50	\$200,000	\$16,666.67
Bank Interest		\$320.00	\$26.67
Miscellaneous		\$32,500.00	\$2,708.33
		\$232,820	\$19,401.67

EXPENSES

ADMINISTRATIVE

	Annual	Monthly
Management Fees	\$522	\$43.50
Bank Charges	\$522	\$43.50
Office Supplies	\$522	\$43.50
Copies	\$522	\$43.50
Postage	\$522	\$43.50
Tax Preparation Fees	\$522	\$43.50
Legal	\$522	\$43.50
Publications	\$522	\$43.50
Training	\$522	\$43.50
Collection Fees	\$522	\$43.50
Reserve Assessment	\$522	\$43.50
	\$5,742	\$478.50

FIXED

	Annual	Monthly
Insurance	\$5,000	\$416.67
Workers Comp	\$321	\$26.75
Federal Income Tax	\$120	\$10.00
State Filing	\$321	\$26.75
Property Taxes	\$120	\$10.00
	\$12,668	\$1,055.67

MAINTENANCE

	Annual	Monthly
Utilities	\$2,000	\$166.67

Telephone	\$200	\$16.67
Street Cleaning	\$6,000	\$500.00
Landscape Maintenance	\$4,000	\$333.33
Trash and Recycling	\$5,000	\$416.67
Common Area Maintenance	\$5,000	\$416.67
Snow Removal	\$2,000	\$166.67
Miscellaneous Expenses	\$5,000	\$416.67

	\$36,868	\$3,072.33
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Total Operating Expenses:	\$55,278	\$4,607
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RESERVES

Total Reserve Contribution:	\$20,000	\$1,666.67
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TOTAL EXPENSES

Total Operating Plus Reserve Contribution:	\$75,278
Income:	\$232,820
Net Income:	\$157,542

PROJECT RESERVE BUDGET

Previous Reserve Balance	\$40,000
2017 Reserve Contribution	\$30,000
New Reserve Balance	\$70,000



Per Unit/Month

\$333.33

\$0.53

\$54.17

\$388.03



Per Unit/Month

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.87

\$0.00

\$0.87

\$0.87

\$0.87

\$9.57



Per Unit/Month

\$8.33

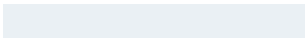
\$0.54

\$0.20

\$0.54

\$0.20

\$21.11



Per Unit/Month

\$3.33

\$0.33
\$10.00
\$6.67
\$8.33
\$8.33
\$3.33
\$8.33

\$61.45

\$92

\$33.33

\$33.33

\$33.33

\$33.33