

# The Willows Condominium Association Phase I

## Profit & Loss Budget Overview

January through December 2016

Accrual Basis

	Jan - Dec 16
<b>Ordinary Income/Expense</b>	
Income	
Income	
Assessment - Reserves	2,626.72
Assessment HOA Dues	26,267.00
Interest Income-Reserve	0.00
Total Income	28,893.72
Total Income	28,893.72
Expense	
Capital Reserve Replacement	
Capital Interest Expense	0.00
Capital Reserve Expense	2,626.72
Total Capital Reserve Replacement	2,626.72
Maintenance Expenses	
Back Flow- Test & Inspection	180.00
Garage Door Expense	750.00
Motion Sensor Lighting	0.00
General Maintenance	250.00
Boiler Inspection/Repairs	300.00
Cleaning Supplies/Bulbs	200.00
Common Area Cleaning	2,700.00
Contract Window Cleaning	325.00
Elevator Maintenance/Contract	900.00
Fire Alarm Maintenance/Contract	650.00
Fire Alarm Monitoring	675.00
Snow Removal/Roof	1,510.40
Sprinkler Maintenance/Contract	800.00
Telephone(3)/Elevator/Alarms	1,134.00
Total Maintenance Expenses	10,374.40
Operating Costs	
Filing	60.00
Bank Service Charges	24.00
Postage, copies, etc.	100.00
Management Fee	3,600.00
Prof Fees(Legal/Accounting)	360.00
Property Insurance	
Insurance - D&O	780.00
Insurance - Liability	3,192.00
Total Property Insurance	3,972.00
Total Operating Costs	8,116.00

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Utilities	
Electric	1,155.00
Gas-Snow Melt System	3,750.00
Trash	1,980.00
Water/Sewer/Recycle	891.60
Total Utilities	7,776.60
Total Expense	28,893.72
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
Miscellaneous	0.00
Total Other Income	0.00
Net Other Income	0.00
Net Income	<u>0.00</u>