

**AMERICAN WAY CONDOMINIUM ASSOCIATION
BUDGET
FOR THE YEAR 2010**

	<u>2009 Budget</u>	<u>2010 Budget</u>	<u>Variance</u>
<u>REVENUES</u>			
HOMEOWNERS FEES	787,630	787,630	0
BAD DEBT WRITE OFF	(13,000)	(9,000)	4,000
LAUNDRY INCOME	19,500	18,710	(790)
MISC. INCOME	3,500	1,500	(2,000)
INTEREST INCOME	170	60	(110)
CAPITAL CONTRIBUTIONS	4,000	5,000	1,000
RENTAL INCOME	13,000	12,500	(500)
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	814,800	816,400	1,600
 <u>EXPENSES</u>			
<u>UTILITIES</u>			
GAS	265,000	230,000	(35,000)
ELECTRIC	23,500	24,000	500
WATER & SEWER	115,900	115,900	0
TAXES & TRUST FEES	4,150	4,500	350
TOTAL UTILITIES	<hr/>	<hr/>	<hr/>
	408,550	374,400	(34,150)
 <u>ADMINISTRATIVE</u>			
INSURANCE	87,500	90,000	2,500
OFFICE	2,500	2,500	0
TELEPHONE	4,500	4,500	0
MGMT. FEES	30,000	30,000	0
LEGAL FEES	10,000	6,500	(3,500)
ACCOUNTING FEES	2,500	2,500	0
TOTAL ADMINISTRATIVE	<hr/>	<hr/>	<hr/>
	137,000	136,000	(1,000)
 <u>REPAIRS & MAINTENANCE</u>			
PAYROLL	55,000	60,000	5,000
AIR CONDITIONER & BOILERS	65,000	95,000	30,000
CLEANING & SUPPLIES	8,500	7,500	(1,000)
ROOFS	50,000	65,000	15,000
CONCRETE	5,000	5,000	0
GENERAL, SEWER, EXTERIOR	65,000	50,000	(15,000)
LANDSCAPING/SNOW REMOVAL	15,000	17,500	2,500
EXTERMINATING	5,000	5,000	0
OTHER FEES	750	1,000	250
TOTAL REP. MAINT. RESERVES	<hr/>	<hr/>	<hr/>
	269,250	306,000	36,750
 TOTAL EXPENSES			
	<hr/>	<hr/>	<hr/>
	814,800	816,400	1,600
 Studio			
	192.92	192.92	0.00
1 Bedroom			
	296.90	296.90	0.00
2 Bedroom			
	337.26	337.26	0.00