

ROSEWOOD CONDOMINIUM ASSOCIATION
BUDGET
FOR THE YEAR 2010

<u>REVENUE</u>	<u>2009 Budget</u>	<u>2010 Budget</u>	<u>Difference</u>
Maintenance Fees	440,875.00	444,430.00	3,555.00
Bad Debt Write-Off	(5,000.00)	(5,000.00)	0.00
Misc. Fees	3,000.00	3,000.00	0.00
Interest on MM	125.00	50.00	(75.00)
Capital Contributions	1,500.00	1,500.00	0.00
Laundry Income	5,000.00	5,000.00	0.00
Township Reimbursement	0.00	3,520.00	3,520.00
Total Revenue	<u>445,500.00</u>	<u>452,500.00</u>	<u>7,000.00</u>

<u>EXPENSES</u>			
<u>Utilities</u>			
Electric	27,500.00	30,000.00	2,500.00
Gas Billing Costs	15,000.00	15,000.00	0.00
Water & Sewer	22,500.00	22,500.00	0.00
Real Estate Taxes	2,000.00	2,000.00	0.00
Total Utilities	<u>67,000.00</u>	<u>69,500.00</u>	<u>2,500.00</u>

<u>Administrative</u>			
Insurance	55,000.00	57,500.00	2,500.00
Office Supply	3,500.00	3,500.00	0.00
Telephone	3,500.00	3,500.00	0.00
Management Fee	36,000.00	36,000.00	0.00
Legal	17,500.00	15,000.00	(2,500.00)
Accounting	2,500.00	2,500.00	0.00
Total Administrative	<u>118,000.00</u>	<u>118,000.00</u>	<u>0.00</u>

<u>Repairs & Maintenance</u>			
Payroll	50,000.00	55,000.00	5,000.00
Boilers	30,000.00	30,000.00	0.00
Supplies	6,000.00	6,000.00	0.00
Roofs	60,000.00	60,000.00	0.00
Concrete	25,000.00	20,500.00	(4,500.00)
General, Sewer, Exterior	40,000.00	37,500.00	(2,500.00)
Landscaping	30,000.00	35,000.00	5,000.00
Snow Removal	10,000.00	10,000.00	0.00
Exterminating	8,500.00	8,500.00	0.00
Misc.	1,000.00	2,500.00	1,500.00
Total Repairs & Maintenance	<u>260,500.00</u>	<u>265,000.00</u>	<u>4,500.00</u>

Total Expenses	<u><u>445,500.00</u></u>	<u><u>452,500.00</u></u>	<u><u>7,000.00</u></u>
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<u>Monthly Fee</u>			
One Bedroom - Down	201.11	202.74	1.63
One Bedroom - Up	215.90	217.64	1.74
One Bedroom Deluxe - Down	231.43	233.30	1.87
One Bedroom Deluxe - Up	246.22	248.20	1.98
Two Bedroom - Down	279.49	281.74	2.25
Two Bedroom - Up	294.28	296.65	2.37