

Oak Bridge Condo Assoc. 2012 Approved Budget

	2011 Approved Budget	2012 Approved Budget	
Fee Income	470,880.00	509,760.00	\$236.00 includes \$20.00 supplemental fee
Late Fee Income	0.00	0.00	
Violations	0.00	0.00	
Buildings 2 & 3 Special Fee	115,200.00	86,400.00	\$80.00 add'l fee per unit bldgs. 2 & 3 (includes heat/hot water, elevators & garage vent. system) fee lowered by \$22.00
Rental Fees	0.00	0.00	
Additional Keys	0.00	0.00	
FOB Key Income	0.00	0.00	
Clubhouse	0.00	0.00	
Maintenance Reimburs	0.00	0.00	
NSF Fee Income	0.00	0.00	
Other Income	0.00	0.00	
Total Revenues	586,080.00	596,160.00	
Operating - Expenses			
Bad Debt Expense	20,000.00	20,000.00	
Accounting	3,000.00	2,000.00	CPA yearly review & taxes
Legal	5,000.00	5,000.00	Charges for collections (charged back to unit)
Management Fees	39,000.00	40,326.00	GN Mgmt.- based on 3.4% increase Boston CPI
Insurance	54,275.00	56,000.00	Master Pol.:Comm. Umbrella D&O, W. Comp. (0.3% increase)
Insurance Claim Expe	5,000.00	5,000.00	Deductible
Administrative	4,000.00	2,000.00	Mailings, postage & copies, coupons, etc.
Bank Fees	50.00	0.00	
Cable/Internet	900.00	0.00	
Landscaping Fees	22,000.00	22,000.00	Contractual
Tree Work	5,000.00	3,000.00	
Irrigation	4,500.00	2,000.00	
Landscaping - other	2,000.00	2,000.00	includes work over and above the contract
Snow Removal contrac	20,000.00	20,000.00	Contractual
Snow Removal - extra	0.00	2,000.00	Loader work
Ice Dam Removal	10,000.00	10,000.00	
Cleaning	19,280.00	19,980.00	Contractual
On Site Maintenance	30,000.00	30,000.00	Salaries
Carpet Cleaning	2,500.00	3,000.00	
Trash Removal	4,500.00	4,600.00	City of Concord
Elevator Contract	8,000.00	8,000.00	Bldgs. 2 & 3 elevators & maintenance
Fire System/ Alarm	5,000.00	4,000.00	
Gutter Cleaning	2,000.00	5,000.00	
Garage Maintenance	1,500.00	0.00	
Pest Control	2,160.00	2,160.00	Contractual
Maintenance	30,500.00	28,620.00	Includes garage maint.
Maintenance Bldgs. 2 & 3	22,000.00	8,500.00	Bldgs. 2 & 3
Association Owned Unit		6,400.00	includes condo fees, insurance, taxes & maintenance
Heating Expense (Gas)	12,000.00	11,000.00	clubhouse heating fuel
Heat Expense -Add'l	70,000.00	67,000.00	Bldgs. 2 & 3
Water/Sewer	47,000.00	44,000.00	
Electricity	50,000.00	44,000.00	
Telephone	2,200.00	2,200.00	Bldgs. 2 & 3 elevators
Clubhouse	2,500.00	2,000.00	Maintenance
Pool Maintenance	8,000.00	4,000.00	
Misc Expense	10,000.00	1,000.00	includes condo fees, insurance, est. taxes and maintenance
Loan Payment	0.00	45,774.00	Monthly payment of \$3,812.00
Total Operating Expe	523,865.00	532,560.00	

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Profit/Loss before R	<u>62,215.00</u>	<u>63,600.00</u>
Reserve Contribution	62,215.00	63,600.00
Additional Reserve Transfer	0.00	
Net Inc After Resrv	<u>0.00</u>	<u>0.00</u>
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Long Term Reserve Activity		
Reserve Contribution	49,215.00	63,600.00
Additional Reserve 1		
Interest on Reserves	0.00	0.00
Reserve Income	<u>49,215.00</u>	<u>63,600.00</u>
Reserve Exp - General	0.00	0.00
Res-Principal (Budgeted)	0.00	0.00
Reserve Expenses	<u>0.00</u>	<u>0.00</u>
Subtotal-Reserves	<u>49,215.00</u>	<u>63,600.00</u>
Net Income	<u>62,215.00</u>	<u>63,600.00</u>
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\$5,300.00 p/month (exceeds recommended 10% contribution)