

One Riverfront

Proposed 2022 Budget

Proposed Budget for Year Ending December 31, 2022

		2022 Proposed Budget	
<u>Revenues</u>			
3010	Operating Assessments	\$	1,199,905
3015	Replacement Assessments - Common		13,250
3016	Replacement Assessments - Townhomes		35,750
3017	Replacement Assessments - Condo Building		130,000
3018	Replacement Assessments - Commercial		30,000
3030	Late Payment Fees		-
3035	Interest Income-Operating		25
3036	Interest Income-Replacement Reserve - Common		25
3037	Interest Income-Replacement Reserve - Townhomes		25
3038	Interest Income-Replacement Reserve - Condo Building		25
3039	Interest Income-Replacement Reserve - Commercial		25
TOTAL REVENUES		\$	1,409,030
<u>Administrative Expenses</u>			
6010	Accounting Fees	\$	15,400
6030	Audit & Tax		3,850
6090	Legal Fees		1,000
6100	Management Fees		66,270
6110	Office Supplies		300
6120	Other Services		2,500
6130	Board Expenses		300
Total Administrative		\$	89,620
<u>Operating Expenses</u>			
Common Operating Expenses			
6215	Cable/Internet - Lobby	\$	1,080
6230	Electric - Common (walkways/driveways) includes heat		11,709
6250	Master Association Amenities		194,583
6250	Supplemental Master Association Assessment -(16 Unit Subsidy (32 bedroom))		264,416
6310	Front Desk/Owner Services/ Bell		91,250
6260	Decorations / Lighting		10,000
6290	Landscaping Contracts		20,000
6430	Window Washing		27,000
6415	Water & Sewer - common areas		3,000
6340	Pest Control		5,000

6220	Common Area Cleaning (Lobby)		13,468
	Snow Removal - Driveway, entrance to Lobby and		
6360	garage		2,500
6400	Trash Removal Contracts		11,000
Condo Building Operating Expenses			
6210	Cable/Internet - Condo Building		45,600
6230	Electric - Condo Building (electric and heat combined)		88,823
6410	Water & Sewer - Condo Building		45,320
6221	Common Area Cleaning (Hallways)		20,202
6366	Roof Snow Removal - Condo Building		5,000
Townhome Operating Expenses			
6365	Roof Snow Removal - Townhomes		3,500
6235	Electric - Townhomes (Heat and electric combined)		57,385
6405	Sewer Ejector Pumps		5,500
6401	Trash Removal Labor		8,736
Commercial Operating Expenses			
6416	Water - Direct Allocation		2,266
6236	Electric - Direct Allocation		4,441
Amenity Unit			
6411	Restrooms - water		906
6241	Restrooms - electric		1,776
		Total Operating	\$ 944,463
<u>Maintenance Expenses</u>			
Common Maintenance Expenses			
6670	Repairs & Maintenance	\$	1,000
6680	Repair & Maintenance Labor		15,000
Condo Building Maintenance Expenses			
6630	Elevator Maintenance		13,929
6640	Fire & Security		11,035
6670	Repairs & Maintenance		30,055
6680	Repair & Maintenance Labor		27,418
6710	Roof/Gutter Repair		2,500
Townhome Maintenance Expenses			
6670	Repairs & Maintenance		1,000
6680	Repair & Maintenance Labor		5,000
6710	Roof/Gutter Repair		1,000
6635	Elevator Allocation (Access Lobby & Garage)		1,071

Commercial Maintenance Expenses			
6630	Elevator Maintenance		7,000
6640	Fire & Security Allocation		350
Amenity Unit Maintenance Expenses			
6675	Repairs & Maintenance		2,000
Total Maintenance		\$	118,357
Fixed Expenses			
6830	Insurance	\$	47,490
6850	Income Taxes		
Total Fixed		\$	47,490
TOTAL OPERATING EXPENSES		\$	1,199,930
8010	Replacement Expense - Assessment Common	\$	13,250
8011	Replacement Expense - Assessment Townhomes	\$	35,750
8012	Replacement Expense - Assessment Condo Building	\$	130,000
8013	Replacement Expense - Assessment Commercial	\$	30,000
8015	Replacement Expense - Interest - Common	\$	25
8016	Replacement Expense - Interest - Townhomes	\$	25
8017	Replacement Expense - Interest - Condo Building	\$	25
8018	Replacement Expense - Interest - Commercial	\$	25
NET INCOME/(LOSS)		\$	-