

ST CHARLES PLACE CONDO HOMEOWNERS ASSOCIATION

OPERATING & RESERVE BUDGET CALENDAR YEAR 2022

OPERATING BUDGET

This Budget is based on \$160.00 per month

	Annual Budget	Monthly Budget	Per Unit/Per Month
INCOME			
Assessment (12 Units) \$160.00 per unit	23,040.00	1,920.00	160.00
Total Income:	23,040.00	1,920.00	160.00

Expenses

Administrative Expenses

Management Fee	3,000.00	250.00	20.83
Postage	60.00	5.00	0.42
Office Supplies	0.00	0.00	0.00
Annual Acct / Tax Prep	400.00	33.33	2.78
Total Administrative Expenses:	3,460.00	288.33	24.03

Fixed Costs

Insurance Expense	4,500.00	375.00	31.25
D & O Insurance	700.00		
Total Fixed Costs:	5,200.00	375.00	31.25

Operating Costs

Water	4,700.00	391.67	32.64
General Maintenance	4,000.00	333.33	27.78
Grounds & Lawncare	2,000.00	166.67	13.89
Waste Removal	2,300.00	191.67	15.97
Taxes	200.00	16.67	1.39
Electric	250.00	20.83	1.74
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Total Operating Costs:	13,450.00	1,120.83	93.40
Total Non- Reserve Expenses:	22,110.00	1,809.17	150.76
Reserve Contribution 2021	1,330.00	110.83	9.24
Total Reserve Contribution:	1,330.00	110.83	9.24
Total Operating and Reserve Contribution	23,040.00	1,920.00	160.00

Reserve Budget

Anticipated Reserve Balance	1/1/2022	6,059.81
Transfers from Operating Budget	12/31/2022	1,330.00
Bank Interest		0.00
Total Reserve Income:		<u>7,389.81</u>
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