

Annual Budget - 2023

500 Market Street Condominium Owners Association, Inc.

Account Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
Income													
Late Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HOA Assessment	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	81,600.00
Interest Reserve Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Assessment	0.00	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00
Total Forecast Income	6,800.00	46,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	121,600.00
Expense													
Administration													
Admin Misc. & Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
Audit/Tax Returns	0.00	0.00	0.00	370.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370.00
Insurance	8,324.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,324.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	750.00
Management Contract Fee	2,500.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	0.00	0.00	10,000.00
Master Assoc. HOA Dues	0.00	0.00	2,794.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,794.00
Postage and Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
Total Administration	10,824.00	0.00	2,794.00	2,870.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00	0.00	950.00	22,438.00
Grounds													
Landscape Contract	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	7,716.00
Mulch & Added Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,152.50	2,152.50
Total Grounds	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	643.00	2,795.50	9,868.50
Maintenance													
Building Maintenance	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.63	5,000.00
Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	390.00	0.00	0.00	0.00	390.00
Cleaning Services	377.00	377.00	377.00	377.00	377.00	377.00	377.00	377.00	377.00	377.00	377.00	377.00	4,524.00
Common Area	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	750.00
Elevator	0.00	0.00	1,262.00	0.00	0.00	1,262.00	0.00	0.00	1,262.00	0.00	0.00	1,262.00	5,048.00
Elevator Repair & Inspections	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,400.00
HVAC Maintenance	0.00	0.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	250.00
Pest Control/ Termite	0.00	0.00	300.00	0.00	0.00	300.00	225.00	0.00	300.00	0.00	0.00	300.00	1,425.00
Special Assessment Expenses	39,050.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,050.00
Total Maintenance	40,043.67	793.67	2,480.67	793.67	793.67	2,355.67	1,018.67	793.67	2,745.67	793.67	793.67	5,430.63	58,837.00
Utilities													
Electric	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.63	5,000.00
FA - Phone	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	1,572.00
FA Alarm Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	720.00	0.00	0.00	0.00	0.00	720.00
FA Alarm Inspections	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
FA Alarm Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Trash Removal	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
Water & Sewer	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Total Utilities	1,422.67	1,422.67	2,422.67	1,422.67	1,422.67	1,422.67	1,422.67	2,142.67	1,422.67	1,422.67	1,422.67	3,422.63	20,792.00
Total Expense	52,933.34	2,859.34	8,340.34	5,729.34	2,859.34	4,421.34	5,584.34	3,579.34	4,811.34	5,359.34	2,859.34	12,598.76	111,935.50
Total Income	6,800.00	46,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	6,800.00	121,600.00
Total Expense	52,933.34	2,859.34	8,340.34	5,729.34	2,859.34	4,421.34	5,584.34	3,579.34	4,811.34	5,359.34	2,859.34	12,598.76	111,935.50
Net Operating Income	(46,133.34)	43,940.66	(1,540.34)	1,070.66	3,940.66	2,378.66	1,215.66	3,220.66	1,988.66	1,440.66	3,940.66	(5,798.76)	9,664.50