1629 CLARKSON STREET CONDOMINIUMS HOA
2005 BUDGET

		Monthly		Annual	
RECEIPTS:					
Working Capital Assessment			$	3,600.00	*
HOA Dues	$	3,600.00	$	43,200.00	
Laundry Income	$	150.00	$	1,800.00	
TOTAL RECEIPTS	**$**	**3,750.00**	**$**	**48,600.00**	
DISBURSEMENTS:					
Insurance - Building Hazard	$	514.33	$	6,171.96	
Maintenance					
Cleaning/Janitorial	$	130.00	$	1,560.00	
Cooling/Heating	$	100.00	$	1,200.00	
Lawn/Landscape	$	100.00	$	1,200.00	
Snow Removal	$	100.00	$	1,200.00	
Safety	$	35.00	$	420.00	
Total Maintenance	$	465.00	$	5,580.00	
Management Fees	$	360.00	$	4,320.00	
Postage & Delivery	$	5.00	$	60.00	
Utilities					
Gas & Electric	$	900.00	$	10,800.00	
Trash Removal	$	75.00	$	900.00	
Water & Sewer	$	600.00	$	7,200.00	
Total Utilities	$	1,575.00	$	18,900.00	
Reserve Fund					
1 Boiler/Furnace	$	66.67	$	800.00	
2 Carpeting	$	50.00	$	600.00	
3 Exterior Painting	$	133.33	$	1,600.00	
4 Interior Painting	$	83.33	$	1,000.00	
5 Roof	$	125.00	$	1,500.00	
Total Reserve	$	458.33	$	5,500.00	*
TOTAL DISBURSEMENTS	**$**	**3,377.66**	**$**	**40,531.96**	
MONTHLY/ANNUAL NET CASH FLOW	**$**	**372.34**	**$**	**8,068.04**	

* *Note: Working Capital Fund and Reserve Fund are separate savings accounts and not part of the operating account.*

1 Boiler/Furnace has a life of 25 years. Replacement cost estimated @ $20,000.

2 Carpet on hallways has an estimated life of 5 years with $3,000 replacement cost.

3 Exterior Painting is scheduled for 2007 (5 years life) for an estimated cost of $8,000.

4 Interior Painting is scheduled every 2 years with an estimated cost of $2,000.

5 Roof replacement cost of $15,000 in 10 years.