|  |  |
| --- | --- |
| **2017 Budget** | |
| **INCOME** |  |
| **ASSESSMENTS** | **1,000,100** |
| **FEE AND SERVICE INCOME** | **4,750** |
| **OTHER INCOME** | **22,000** |
| **TOTAL INCOME** | **1,026,850** |
| **EXPENSES** |  |
| **OPERATING EXPENSES** | **208,250** |
| **PAYROLL** | **285,000** |
| **ADMIN EXPENSES** | **64,550** |
| **INSURANCE** | **128,000** |
| **TOTAL EXPENSES** | **685,800** |
| **UTILITIES** |  |
| Electricity | 225,000 |
| Water | 135,000 |
| Gas | 55,000 |
| **UTILITY INCOME** | **415,000** |
| Electricity | 225,000 |
| Water | 55,000 |
| Gas | 135,000 |
| **UTILITY EXPENSE** | **415,000** |
| **NET UTILITY PASSTHROUGH** | - |
| OTHER EXPENSES |  |
| BAD DEBT | **15,000** |
|  |  |
| **TOTAL INCOME less EXPENSES & OTHER EXPENSES = RESERVE EXPENSES or RESERVE FUND CONTRIBUTION** | **326,050** |
| RESERVE EXPENSES |  |
| HVAC | 214,000 |
| Building Maint. (Paint & Balcony Repairs) | 46,800 |
| Landscape Improvement | 25,000 |
| Foundation/Drainage Correction | 5,250 |
| Sidewalk/Concrete | 3,000 |
| Parking Lot | 20,000 |
| Utility Building Repairs | 2,000 |
| Signs | 5,000 |
| Lighting | 5,000 |
| **TOTAL RESERVE EXPENSES** | **326,050** |
|  |  |
| RESERVE FUND CONTRIBUTION | - |