

## HANLON PARK CONDOMINIUM ASSOCIATION

### Approved Budget

59 Units

	Approved 2014 Budget	Approved 2015 Budget	Approved 2016 Budget
<b>REVENUES</b>			
Assessment Income \$190/unit	190	219	225
Special Assessment \$155/unit	134,520	155,052	159,300
Late Charge Fee	0	0	0
Owner Admin Fee	0	0	0
Interest Income	0	0	0
Work Order	0	400	400
<b>Total Income</b>	<b>\$244,260</b>	<b>\$155,452</b>	<b>\$159,700</b>
<b>EXPENSES (3% increase 2015)</b>			
<b><u>Administrative Services</u></b>			
Legal Fees	1,200	1,200	1,200
Audit	1,250	1,288	1,326
Property Management	17,700	18,231	18,778
*Printing & Mailing	775	798	822
Insurance	12,989	13,379	13,780
Insurance Deductable	5,000	5,000	5,000
Legal Collection	3,000	3,090	3,183
Miscellaneous Operating	450	464	477
<b>Total Administrative Services</b>	<b>42,364</b>	<b>43,449</b>	<b>44,566</b>
<b><u>Utilities</u></b>			
Water & Sewer (Quarterly billing)	16,000	16,480	16,974
Electricity (Monthly billing)	5,000	5,150	5,305
<b>Total Utilities</b>	<b>21,000</b>	<b>21,630</b>	<b>22,279</b>
<b><u>Operating Expense</u></b>			
Grounds Contract	2,834	2,919	3,007
Snow Removal	5,500	5,665	5,835
General Repairs	10,000	10,300	10,609
Unit Repairs	10,000	10,300	10,609
Janitorial	14,580	15,017	15,468
Extermination	3,200	3,296	3,395
<b>Total Operating Expense</b>	<b>46,114</b>	<b>47,497</b>	<b>48,922</b>
<b><u>Reserve for Replacement</u></b>			
Reserve Contributions	25,042	42,168	43,932
<b>***Total Reserve for Replacement</b>	<b>25,042</b>	<b>42,168</b>	<b>43,932</b>
<b>Subtotal Expenses</b>	<b>134,520</b>	<b>\$154,744</b>	<b>\$159,700</b>
<b><u>Special Assessment Expense</u></b>			
Retaining Wall	16,000		
Deck Railings	21,250		
Deck Repair	27,000		
Retaining Wall	15,000		
Fire Escape	10,000		
Sidewalks	7,790		
Asphalt	5,500		
Metal Roofing (above Punch Outs)	7,200		
<b>Total Sp. Assess. Expenditures</b>	<b>109,740</b>		
<b>TOTAL EXPENSES</b>	<b>244,260</b>	<b>154,744</b>	<b>159,700</b>
<b>NET INCOME/(LOSS)</b>	<b>0</b>	<b>708</b>	<b>0</b>