

Budget
Riverwalk at Rahway Condo Association

Riverwalk at Rathway Condo Association
Based on 86 Units
2018 Budget

INCOME

2017 Budget 2018 Budget

Assessment Income	364,296.00	364,296.00
Working Capital Income	4,200.00	0.00
Late Fee Income	1,000.00	2,600.00
NSF Income	0.00	0.00
Legal Fees Reimbursement	3,000.00	3,000.00
Misc. Owner Income	0.00	0.00
Membership Fees	0.00	0.00
Fines - Income	0.00	0.00
Interest Income	100.00	200.00
TOTAL INCOME	372,596.00	370,096.00

EXPENSES

General & Administrative

Management Fees	18,540.00	18,771.75
Annual Report	100.00	150.00
Audit Fees	2,900.00	3,050.00
Engineering - Reserve Study	0.00	1,500.00
Legal Fees	18,000.00	13,000.00
Bank Charges	100.00	0.00
Postage & Mail	480.00	480.00
Insurance - General Liability	44,428.00	46,000.00
Insurance - D & O	1,700.00	1,700.00
Insurance - Flood	53,089.00	54,000.00
Insurance - Workers Comp	1,100.00	1,100.00
Insurance - Umbrella	1,800.00	1,600.00
Licenses & Fees	500.00	500.00
Office Expenses	1,694.00	3,500.00
Loan Payment	10,107.00	10,108.00
Admin Fees	1,548.00	0.00
Bad Debt Expense	42,360.00	33,888.00
TOTAL General & Administrative	198,446.00	189,347.75

Utilities

Electricity	12,000.00	12,000.00
Water	7,000.00	7,500.00
TOTAL Utilities	19,000.00	19,500.00

Site Improvement

Landscaping	24,075.00	25,000.00
Landscaping Projects	4,000.00	12,248.25
Building Supplies	250.00	250.00
General Maintenance & Repair	15,000.00	15,000.00
Trash Removal	14,000.00	13,000.00
Extermination	2,000.00	750.00
Snow Removal	40,825.00	40,000.00
TOTAL Site Improvement	100,150.00	106,248.25

Reserves & Capital Improvements

Replacement Reserves	55,000.00	55,000.00
TOTAL Reserves & Capital Improvement	55,000.00	55,000.00

Total Expenses	372,596.00	370,096.00
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Net Income/(Loss)	0.00	0.00
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