

ELIZABETH LOFTS CONDOMINIUMS #176
2021_2022 APPROVED BUDGET

Property #: 176

ELIZABETH LOFTS CONDOMINIUMS

Effective Date: 7-1-2021

Fiscal Year Ending 6-30-2022

2020/2021 APPROVED MONTHLY BUDGET	2021/2022 APPROVED MONTHLY TOTAL	2021/2022 APPROVED ANNUAL TOTAL	% VARIANCE FROM 2020/21
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INCOME

5000	Homeowners Fees	109,217.00	120,035.00	1,440,420.00	9.91%
5045	Internet Income	25.00	25.00	300.00	0.00%
5105	Buddha Building Parking Income	54.00	55.00	660.00	1.85%
5135	Trash Bill Back-15 Retail Units	560.00	560.00	6,720.00	0.00%
5305	Key/Fob/Remote Income		300.00	3,600.00	
5380	Move Fees	2,100.00	2,400.00	28,800.00	14.29%
5845	Late Fee Income		25.00	300.00	
5890	Miscellaneous Income	250.00	200.00	2,400.00	-20.00%
	Total Revenues	112,256.00	123,600.00	1,483,200.00	10.11%

EXPENSES

6060	Electric	4,100.00	4,300.00	51,600.00	4.88%
6090	Garbage	3,200.00	3,300.00	39,600.00	3.13%
6105	Gas	2,900.00	2,800.00	33,600.00	-3.45%
6150	Sewer	5,500.00	5,800.00	69,600.00	5.45%
6180	Telephone	515.00	520.00	6,240.00	0.97%
6195	Water	2,500.00	2,700.00	32,400.00	8.00%
6345	Other building services	75.00	75.00	900.00	0.00%
6390	Plaza maintenance	125.00	150.00	1,800.00	20.00%
6465	Elevator maintenance	2,275.00	2,400.00	28,800.00	5.49%
6495	Fire Life Safety	500.00	500.00	6,000.00	0.00%
6511	Carpet Cleaning	400.00	385.00	4,620.00	-3.75%
6525	Garage maintenance	80.00	75.00	900.00	-6.25%
6555	HVAC system	1,050.00	950.00	11,400.00	-9.52%
6584	Porter Staff	11,225.00	11,630.00	139,560.00	3.61%
6585	Janitorial Supplies	400.00	450.00	5,400.00	12.50%
6675	Pest control	120.00	115.00	1,380.00	-4.17%
6690	Building maintenance	4,500.00	5,500.00	66,000.00	22.22%
6735	Roof repairs	675.00	675.00	8,100.00	0.00%
6765	Security	1,500.00	1,650.00	19,800.00	10.00%
6883	Maintenance Coordinator/Other	550.00	750.00	9,000.00	36.36%
6884	Maintenance Coordinator/Contract	5,050.00	6,000.00	72,000.00	18.81%
6885	Window cleaning	1,425.00	1,425.00	17,100.00	0.00%
7105	Association operations (In Contract)	500.00	505.00	6,060.00	1.00%
7105	Association operations (Outside Contract)	600.00	500.00	6,000.00	-16.67%
7225	Insurance	15,850.00	21,900.00	262,800.00	38.17%
7255	Legal fees	500.00	500.00	6,000.00	0.00%
7285	Management Expense	60.00	75.00	900.00	25.00%
7300	Management fees	4,995.00	5,175.00	62,100.00	3.60%
7390	Audit & tax preparation fees	400.00	400.00	4,800.00	0.00%
7465	Taxes, licenses & other fees	1,000.00	1,000.00	12,000.00	0.00%
7675	Landscape	250.00	230.00	2,760.00	-8.00%
7690	Landscape Miscellaneous		100.00	1,200.00	NEW
8230	Concierge	15,636.00	16,200.00	194,400.00	3.61%
8245	Move Coordinator	1,500.00	1,500.00	18,000.00	0.00%
	Total operating expense	89,956.00	100,185.00	1,202,220.00	11.37%
	Replacement Reserve	22,300.00	23,415.00	280,980.00	5.00%
	Total operations & reserves	112,256.00	123,600.00	1,483,200.00	10.11%