

Milan Crossing II Condominium Association

Budget

Income

44units x 12months x\$130 =

\$68,640 Total Income

Expenses

Administrative expenses:

	<u>Fees</u>	
Tax Accounting	\$1,000	
Licenses	\$25	
Legal	\$250	
Management Fees	\$10,000	
Miscellaneous	\$300	
Postage & Copying	<u>\$240</u>	
Total Administrative fees	\$11,815	\$11,815

Taxes and Insurance:

Taxes	\$100	
Property/Liability Insurance	<u>\$9,000</u>	
Total Taxes and Insur.	\$9,100	\$9,100

Utilities:

Electricity	\$2,000	
Gas	\$500	
Water	<u>\$2,500</u>	
Total Utilities	\$5,000	\$5,000

Ground Expenses:

Ground service/Improvements	\$5,000	
Mowing	\$10,000	
Snow removal	\$9,000	
Sprinkler System	\$2,000	
Fertilization	<u>\$1,500</u>	
Total Ground/Improvements	\$27,500	\$27,500

Maintenance:

Contracted Repairs	\$2,500	
Repair Supplies	<u>\$500</u>	
Total Maintenance	\$3,000	\$3,000

\$56,415 Total Expenses

Reserves

17.80%

\$12,225 Total Yearly Reserves