

Tapestry Park Commercial Condominium Association, Inc.
Budget
Year Ending December 31, 2023

	2022 BUDGET	2023 PROPOSED BUDGET
INCOME		
Assessments	\$ 184,456	\$ 246,715
Water & Sewer Collections	<u>\$ 9,600</u>	<u>\$ 10,200</u>
Total Income	<u>\$ 194,056</u>	<u>\$ 256,915</u>
EXPENSES & RESERVES		
OPERATING EXPENSES		
Repairs & Maintenance		
Dumpster - Repair/Maint	\$ 2,000	\$ 2,000
Elevator - Inspections & Licenses	\$ 350	\$ 350
Elevator - Repair/Maint	\$ 2,950	\$ 12,850
Fire Alarm & Sprinkler-Inspections	\$ 1,150	\$ 1,225
Fire Alarm & Sprinkler-Monitoring	\$ 900	\$ 900
Fire Alarm & Sprinkler-Repair/Maint	\$ 4,380	\$ 4,800
General Repairs & Maintenance	\$ 2,400	\$ 2,400
Janitorial	\$ 660	\$ 660
Lighting - Building	\$ 1,000	\$ 1,500
Pest Control	\$ 1,200	\$ 1,200
Porter/Sweeping Service	\$ 5,400	\$ 5,400
Plumbing	\$ 400	\$ 800
Pressure Washing - Building	\$ 3,400	\$ 3,400
Roof - Inspections	\$ 500	\$ 500
Roof - Repair/Maint	\$ 2,400	\$ 1,200
Signs - Signage/Repairs/Maint	\$ 1,200	\$ -
Window Washing	<u>\$ 1,200</u>	<u>\$ 1,200</u>
Total Repairs & Maintenance	\$ 31,490	\$ 40,385
Taxes, Insurance & Assessments		
Insurance	\$ 33,400	\$ 37,250
Total Taxes, Insurance & Assessments	\$ 33,400	\$ 37,250
Utilities		
Electricity	\$ 6,480	\$ 7,200
Telephone	\$ 2,424	\$ 1,800
Trash Disposal	\$ 21,900	\$ 29,400
Water and Sewer	<u>\$ 12,276</u>	<u>\$ 12,600</u>
Total Utilities	\$ 43,080	\$ 51,000
General & Administrative		
Annual Report Fee	\$ 62	\$ 62
Legal & Professional Fees	\$ 2,720	\$ 920
Management Fees	\$ 21,904	\$ 22,556
Postage & Office Expense	\$ 80	\$ 242
Water Energy Management	<u>\$ 1,320</u>	<u>\$ 1,500</u>
Total General & Administrative	\$ 26,086	\$ 25,280
Total Operating Expenses	\$ 134,056	\$ 153,915
Reserves		
Reserve Allocation	<u>\$ 60,000</u>	<u>\$ 103,000</u>
Total Reserves	\$ 60,000	\$ 103,000
TOTAL EXPENSES & RESERVES	<u>\$ 194,056</u>	<u>\$ 256,915</u>
Surplus (Deficit)	\$ -	\$ -

Note: These figures are good faith estimates only and represent an approximation of future expenses based on fact and circumstance existing at the time of preparation. Actual cost of such items may differ from the estimated costs.