The Willows Condominium Association Phase I
Profit & Loss Budget Overview
Accrual Basis — **January through December 2015**

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Income	
Special Assessment	8,385.00
Assessment - Reserves	2,628.00
Assessment HOA Dues	26,227.00
Interest Income-Reserve	0.00
Total Income	37,240.00
Total Income	37,240.00
Expense	
Capital Reserve Replacement	
Capital Interest Expense	0.00
Capital Reserve Expense	2,628.00
Total Capital Reserve Replacement	2,628.00
Maintenance Expenses	
Repairs	675.00
Back Flow- Test & Inspection	180.00
Garage Door Expense	700.00
General Maintenance	250.00
Boiler Inspection/Repairs	300.00
Cleaning Supplies/Bulbs	250.00
Common Area Cleaning	2,675.00
Contract Window Cleaning	325.00
Elevator Maintenance/Contract	900.00
Fire Alarm Maintenance/Contract	650.00
Fire Alarm Monitoring	540.00
Snow Removal/Roof	1,500.00
Sprinkler Maintenance/Contract	750.00
Telephone(3)/Elevator/Alarms	1,080.00
Total Maintenance Expenses	10,775.00
Operating Costs	
Filing	100.00
Bank Service Charges	48.00
Postage, copies, etc.	115.00
Flood Insurance	0.00
Management Fee	3,300.00
Prof Fees(Legal/Accounting)	300.00

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Accrual Basis — **January through December 2015**

	Jan - Dec 15
Property Insurance	
Insurance - D&O	780.00
Insurance - Liability	3,192.00
Total Property Insurance	3,972.00
Total Operating Costs	7,835.00
Utilities	
Electric	1,727.00
Gas-Snow Melt System	3,550.00
Trash	1,632.00
Water/Sewer/Recycle	708.00
Total Utilities	7,617.00
Total Expense	28,855.00
Net Ordinary Income	8,385.00
Other Income/Expense	
Other Income	
Miscellaneous	0.00
Total Other Income	0.00
Other Expense	
Capital Reserve Projects	
Replacement of Gutters	2,085.00
Exterior Paint/Stain 2015	6,300.00
Total Capital Reserve Projects	8,385.00
Total Other Expense	8,385.00
Net Other Income	-8,385.00
Net Income	**0.00**