

**The Willows Condominium Association Phase I**  
**Profit & Loss Budget Overview**  
 January through December 2023

	Jan - Dec 23
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Income</b>	
Assessment - Reserves	15,000.00
Assessment HOA Dues	29,651.00
Interest Income-Reserve	1.20
<b>Total Income</b>	44,652.20
<b>Total Income</b>	44,652.20
<b>Expense</b>	
<b>Capital Reserve Replacement</b>	
Capital Interest Expense	1.20
Capital Reserve Expense	15,000.00
<b>Total Capital Reserve Replacement</b>	15,001.20
<b>Maintenance Expenses</b>	
Back Flow- Test & Inspection	360.00
Garage Door Expense	0.00
Roof & Gutter Maintenance	500.00
General Maintenance	400.00
Boiler Inspection/Repairs	0.00
Cleaning Supplies/Bulbs	50.00
Common Area Cleaning	2,820.00
Contract Window Cleaning	850.00
Elevator Maintenance/Contract	1,000.00
Fire Alarm Maintenance/Contract	900.00
Fire Alarm Monitoring	840.00
Snow Removal/Roof	1,800.00
Sprinkler Maintenance/Contract	450.00
Telephone(3)/Elevator/Alarms	2,490.00
<b>Total Maintenance Expenses</b>	12,460.00
<b>Operating Costs</b>	
Filing	40.00
Bank Service Charges	6.00
Postage, copies, etc.	100.00
Management Fee	3,600.00
Prof Fees(Legal/Accounting)	500.00
Property Insurance	
Insurance - Liability	5,235.00
<b>Total Property Insurance</b>	5,235.00
<b>Total Operating Costs</b>	9,481.00

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10/31/23

Accrual Basis

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	<u>Jan - Dec 23</u>
<b>Utilities</b>	
Electric	1,800.00
Gas-Snow Melt System	2,520.00
Trash	960.00
Water/Sewer/Recycle	<u>2,430.00</u>
<b>Total Utilities</b>	<u>7,710.00</u>
<b>Total Expense</b>	<u>44,652.20</u>
<b>Net Ordinary Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>0.00</u></u>