

The Willows Condominium Association Phase I  
**Profit & Loss Budget Overview**  
January through December 2012

Jan - Dec 13

Ordinary Income/Expense

Income

Income

Assessment - Reserves	2,364.72
Assessment HOA Dues	23,647.32
Interest Income-Reserve	0.00
<b>Total Income</b>	<b>26,012.04</b>

Total Income 26,012.04

Expense

Capital Reserve Replacement

Capital Reserve Expense	2,364.72
<b>Total Capital Reserve Replacement</b>	<b>2,364.72</b>

Maintenance Expenses

Back Flow- Test & Inspection	180.00
Garage Door Expense	200.00
General Maintenance	297.32
Boiler Inspection	0.00
Cleaning Supplies/Bulbs	250.00
Common Area Cleaning	1,980.00
Contract Window Cleaning	350.00
Elevator Maintenance/Contract	900.00
Fire Alarm Maintenance/Contract	325.00
Fire Alarm Monitoring	540.00
Snow Removal/Roof	2,500.00
Sprinkler Maintenance/Contract	350.00
Telephone(3)/Elevator/Alarms	1,020.00
<b>Total Maintenance Expenses</b>	<b>8,892.32</b>

Operating Costs

Filing	43.00
Bank Service Charges	10.00
Postage, copies, etc.	125.00
Flood Insurance	950.00
Management Fee	2,880.00
Miscellaneous Taxes	10.00
Prof Fees(Legal/Accounting)	275.00
Property Insurance	4,285.00
<b>Total Operating Costs</b>	<b>8,578.00</b>

Utilities

Electric	1,555.00
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	<u>Jan - Dec 13</u>
Gas-Snow Melt System	2,650.00
Trash	1,272.00
Water/Sewer/Recycle	700.00
<b>Total Utilities</b>	<u>6,177.00</u>
<b>Total Expense</b>	<u>26,012.04</u>
<b>Net Ordinary Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>0.00</u></u>