

Silver Queen West Profit and Loss Budget 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Dues and Assessments	421,032.00
Garage	7,200.00
Laundry	7,200.00
Storage	4,800.00
Total Income	440,232.00
Gross Profit	440,232.00
Expense	
Depreciation Expense	4,700.00
Insurance Expense	
Insurance - Buildings	35,300.04
Insurance - Manager Liability	2,220.00
Insurance - Workmen's Comp	5,400.00
Insurance Expense - Emp Health	33,600.00
Total Insurance Expense	76,520.04
Payroll Expenses	
Assistant Manager and Laborers	38,208.00
Manager's Salary	57,500.08
Payroll Tax Expense	7,920.00
Total Payroll Expenses	103,628.08
Professional Fees	
Administration Fees	15,600.00
Dues and Fees CAI - Manager	1,800.00
Financial Review / Tax Return	4,500.00
Legal & Collection	1,200.00
Office Supplies & Expenses	1,800.00
Total Professional Fees	24,900.00
Repairs and Maintenance	
Repairs & Maintenance - Bldgs	25,500.04
Repairs & Maintenance - Boilers	2,250.00
Repairs & Maintenance - Grounds	4,500.00
Repairs & Maintenance - Laundry	1,200.00
Vehicle Expenses	5,199.96
Total Repairs and Maintenance	38,650.00
Utilities	
Cable Television	60,804.00
Electricity and Gas	38,400.00
Manager's Electricity	612.00
Sanitation	41,052.00
Telephone	1,000.08
Trash Removal	11,880.00
Water	21,840.00
Total Utilities	175,588.08

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Xtra Expense	
Miscellaneous Expense	13,200.00
Total Xtra Expense	<u>13,200.00</u>
Total Expense	<u>437,186.20</u>
Net Ordinary Income	3,045.80
Other Income/Expense	
Other Income	
Finance Charge Income	2,100.00
Reserve Fund Assessments	120,000.00
Total Other Income	<u>122,100.00</u>
Other Expense	
Garage Rent	1,200.00
Interest Expense	500.00
Manager's Unit Property Taxes	1,400.00
Total Other Expense	<u>3,100.00</u>
Net Other Income	<u>119,000.00</u>
Net Income	<u><u>122,045.80</u></u>