

Here is the proposed budget for 2013. It is presented in the same format used for 2012. You will see that the nine unsold units are shown as deferred income, which will be realized when the units sell, assuming that the liens are paid at settlement. With one year of experience, we now have a better picture of the fixed costs, which include fixed contract costs, estimated electric bills, and estimated legal bills. The other categories are fixed contract costs. The contingency fund is meant to cover costs over and above the fixed contract costs. These would include items like alarm system repairs, sprinkler system repairs, maintenance costs over and above the contract maintenance, among others. The HOA condo fees will remain the same as for 2012, \$450/month for residential units and \$1350/month for commercial units. If you have any specific questions about the proposed budget, please feel free to contact me (jamienbruce@mac.com). I will also be ready to take questions at the December meeting.

Bruce Chase
Treasurer

WH Budget 11102013-1 Category		Expense	monthly fee		Income				
Income			450	66 shares	356400				
Deferred income				9 shares	-48600				
Rest. trash charge					2400				
Storage rental					2400				
TOTAL Income					312600				
Expense									
Reserve fund	66@110	87120							
Deferred reserve	9@110	-11880							
Administrative									
	Insurance	26000		liability coverage for the building					
	Legal	15000		potential legal costs in dispute with developer					
	Audit	5000		annual audit plus preparation of tax returns					
	Office/Postal Management	1000		stamps, mailing, checks, software					
Utilities									
	Electric	48000		building electric					
	Water								
	Gas								
Operations									
	Elevator maintenance/inspection	4000		elevator monthly maint \$300/month plus annual inspection \$200					
	Generator	1700		maint contract for diesel generator					
	Roof maintenance	1000		two preventative maint calls per year @\$500/call					
	HVAC maintenance	3000		annual maint for common area HVAC (4 visits)					
	Gate maintenance	1300		maint contract for garage gate (2 visits)					
	Phone lines(elevator,fire,alarm,fios)	2400		phone lines for fire and elevator monitoring plus FIOS TV					
	Fire Alarm monitor/maint	1200		annual contract for monitoring fire and elevator phone lines					
	Snow removal	4000		estimate for possible snow removal number is soft					
	Trash removal	27000		Waste Management 3 pickups per week \$2250/month					
	Fitness Equipment maint	600		2 maint calls for exercise equipment @ \$300/call					
	Extermination	1200		Ehrlich exterminator monthly checks @200/month					
	Sprinkler system	4000		annual inspection of sprinkler system and fire pumps, Qtrly dry sys PM.					
	Awning maint	1800		repair and replacement of damaged or worn awnings					
	Mat service	1800		monthly cleaning of WH entrance mats					
	Landscaping	5500		lawn and tree care (Truegreen) plus Spring and Fall cleanup and mulch					
	Cleaning/janitorial	24000		weekly cleaning of common areas					
	Power wash decks/garage	5000		annual cleaning of upper and lower garage					
	Window cleaning	1000		annual cleaning of windows on entrance and sun decks					
	Maintenance	30000		contract with Avalon for 10 hours per week routine maint					
	Supplies	3000		light bulbs, towels, paint, etc					
	Licenses	250		elevator license annual					
TOTAL Expense		293990							
Contingency		18610		This will be used to cover all work not covered by contract service					
		312600							
Replacement Reserve Account as of 12/31/2012									