

**RYEVIEW CONDOMINIUM  
PROPOSED OPERATING BUDGET  
FOR THE YEAR ENDED DECEMBER 31,**

|   | <b>(ACTUAL)<br/>2016</b> | <b>(ACTUAL)<br/>2017</b> | <b>(PROJECTED)<br/>2018</b> | <b>11% INCREASE<br/>(APPROVED)<br/>2019</b> |
|---|--------------------------|--------------------------|-----------------------------|---|
| <b>REVENUES</b>                         |                          |                          |                             |   |
| COMMON CHARGES                          | 120,341                  | 148,780                  | 151,254                     | 167,892                                     |
| NOTE PROCEEDS                           | 0                        | 0                        | 94,000                      | 25,000                                      |
| SPECIAL ASSESSMENT - 1st                | 0                        | 7,716                    | 23,146                      | 23,146                                      |
| SPECIAL ASSESSMENT - 2nd                | 0                        | 0                        | 0                           | 4,473                                       |
| SUBLET INCOME                           | 0                        | 7,350                    | 6,300                       | 6,300                                       |
| FLIP FEE INCOME                         | 0                        | 1,767                    | 1,200                       | 0   |
| MISCELLANEOUS INCOME - L/C, ETC         | <u>6,585</u>             | <u>952</u>               | <u>3,000</u>                | <u>3,000</u>                                |
| <b>TOTAL REVENUES</b>                   | <b>126,926</b>           | <b>166,565</b>           | <b>278,900</b>              | <b>229,811</b>                              |
| <b>EXPENSES</b>                         |                          |                          |                             |   |
| MANAGEMENT FEE                          | 21,300                   | 24,000                   | 24,000                      | 24,000                                      |
| LEGAL EXPENSES                          | 650                      | 4,510                    | 4,300                       | 4,300                                       |
| ACCOUNTING                              | 3,600                    | 3,500                    | 3,500                       | 3,600                                       |
| TELEPHONE                               | 1,226                    | 1,201                    | 1,000                       | 1,000                                       |
| OFFICE/ADMINISTRATIVE EXPENSES          | 783                      | 2,404                    | 2,000                       | 2,070                                       |
| FUEL OIL                                | 33,240                   | 25,923                   | 38,000                      | 38,000                                      |
| ELECTRIC AND GAS                        | 3,718                    | 5,007                    | 5,200                       | 5,500                                       |
| WATER                                   | 6,697                    | 5,263                    | 5,700                       | 6,200                                       |
| LANDSCAPING AND SNOW REMOVAL            | 29,538                   | 27,420                   | 27,500                      | 28,000                                      |
| JANITORIAL AND CLEANING SERVICE         | 9,680                    | 7,772                    | 8,000                       | 8,000                                       |
| REPAIRS AND MAINTENANCE                 | 27,192                   | 22,866                   | 25,000                      | 25,000                                      |
| MAJOR REPAIRS                           | 0                        | 42,455                   | 94,000                      | 25,000                                      |
| EXTERMINATOR                            | 1,498                    | 1,014                    | 2,500                       | 2,500                                       |
| SUPPLIES                                | 780                      | 2,751                    | 3,900                       | 3,000                                       |
| INSURANCE-                              | 27,672                   | 27,426                   | 25,000                      | 26,000                                      |
| INTEREST - NOTE 1                       | 0                        | 4,223                    | 9,523                       | 8,708                                       |
| NOTE 1 AMORT                            | 0                        | 0                        | 13,549                      | 14,360                                      |
| NOTE 2 LOAN PAYMENTS (INTEREST & AMORT) | 0                        | 0                        | 0                           | 4,473                                       |
| TAXES AND LICENSES                      | <u>0</u>                 | <u>2,196</u>             | <u>100</u>                  | <u>100</u>                                  |
| <b>TOTAL EXPENSES</b>                   | <b>167,574</b>           | <b>209,931</b>           | <b>292,772</b>              | <b>229,811</b>                              |
| <b>NET SURPLUS</b>                      | <b><u>(40,648)</u></b>   | <b><u>(43,366)</u></b>   | <b><u>(13,872)</u></b>      | <b><u>(0)</u></b>                           |

2ND ASSESSMENT TO COVER 2ND LOC PAYMENTS  
\$25k - DRAW DOWN ON 2ND LOC FOR WALL (MAJOR REPAIR)