

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

	<u>(ACTUAL)</u> <u>2019</u>	<u>(ACTUAL)</u> <u>2020</u>	<u>(PROJECTED)</u> <u>2021</u>	<u>(APPROVED)</u> <u>2022</u>
<b>REVENUES</b>				
COMMON CHARGES	167,891	167,891	166,891	166,891
SPECIAL ASSESSMENTS	27,619	31,545	43,325	43,320
LOAN PROCEEDS - MAJOR REPAIRS	19,156	0	0	0
SUBLET INCOME	6,650	6,300	6,300	6,000
FLIP FEE INCOME	3,438	1,143	0	0
INTERST AND MISCELLANEOUS INCOME - L/C, ETC	3,016	4,335	1,500	1,000
<b>TOTAL REVENUES</b>	<u>227,770</u>	<u>211,214</u>	<u>218,016</u>	<u>217,211</u>
<b>EXPENSES</b>				
MANAGEMENT FEE	24,000	24,000	24,000	24,000
LEGAL EXPENSES	875	1,500	0	0
ACCOUNTING	3,500	3,500	3,500	3,500
TELEPHONE	1,098	2,560	2,700	3,000
OFFICE/ADMINISTRATIVE EXPENSES	1,839	2,276	1,206	1,791
FUEL OIL	43,471	24,172	31,000	30,000
ELECTRIC AND GAS	5,823	6,454	7,000	8,000
WATER	6,451	8,677	10,000	10,000
LANDSCAPING AND SNOW REMOVAL	26,544	21,900	37,000	27,000
JANITORIAL AND SECURITY SERVICE	16,231	16,989	23,000	22,000
REPAIRS AND MAINTENANCE	15,216	8,740	20,000	15,000
MAJOR REPAIRS -BRICK WORK, ROOFING, BALCONIES	19,156	0	31,000	0
MAJOR REPAIRS - GAS WORK			24,000	
EXTERMINATOR	1,366	753	750	1,000
SUPPLIES	1,529	3,548	1,000	1,500
INSURANCE	25,113	25,445	26,000	27,000
LOAN PAYMENTS (INTEREST & AMORT)	24,472	31,140	43,260	43,320
TAXES AND LICENSES	74	97	100	100
<b>TOTAL EXPENSES</b>	<u>216,758</u>	<u>181,751</u>	<u>285,516</u>	<u>217,211</u>
<b>NET SURPLUS</b>	<u>11,012</u>	<u>29,463</u>	<u>(67,500)</u>	<u>0</u>

COMMON CHARGES - 11% 1/19  
 2ND ASSESSMENT TO COVER 2ND LOC PAYMENTS  
 \$25k - DRAW DOWN ON 2ND LOC FOR WALL (MAJOR REPAIR)