

River Bank Lofts Condominium Association
2006 Budget Summary

Revenue	
Item	Amount
Unit assessments	\$690,804
Parking assessments	\$486,584
Storage & parking leases	\$ 4,000
License fees	\$ 4,500
Scavenger rebates	\$ 9,500
Fines & fees	\$ 1,500
Other	\$ 4,000
Total revenue	\$761,288

Operating Expense	
Item	Amount
Payroll	\$292,700
Utilities	\$ 80,000
Insurance	\$ 42,420
Contracts	\$ 31,520
Maintenance	\$ 88,350
Management fee	\$ 38,400
Legal & accounting	\$ 3,050
Other	\$ 15,100
Total operating expense	(\$591,540)

Capital Expense	
Item	Amount
Masonry project	\$ 53,350
Masonry contingency	\$ 10,000
Third level garage deck sealant	\$ 37,500
Landscaping	\$ 500
Roof maintenance	\$ 4,200
Critical facade report	\$ 20,000
Lobby furnishings and enhancements	\$ 14,000
Security system upgrades	\$ 3,500
Update & record survey	\$ 5,500
General contingency	\$ 10,000
Inflation @ 3.33%	\$ 5,279
Total capital expense	(\$163,829)

Cash Balances	
Item	Amount
Beginning operating and reserve balances	\$274,131
Total revenues	\$761,288
Total expenses	(\$755,369)
Surplus (deficit)	\$ 5,919
Reserve balance interest @ 3.33%	\$ 8,150
Ending operating and reserve balances	\$288,200