

**620 Pearl Street Residences 2024 Budget**

|  | <b>2024 Approved</b> | <b>2023 Projected</b> | <b>2023 Budget</b> |
|--|----------------------|-----------------------|--------------------|
| <b>INCOME</b>                            | 10% increase         |                       |                    |
| Dues                                     | \$55,700             | \$50,630              | \$50,630           |
| Interest                                 | \$500                | \$400                 | \$15               |
| Utilities                                | \$4,500              | \$5,000               | \$4,000            |
| <b>TOTAL INCOME</b>                      | <b>\$60,700</b>      | <b>\$56,030</b>       | <b>\$54,645</b>    |
| <br><b>EXPENSES</b>                      |                      |                       |                    |
| <b>ADMINISTRATION</b>                    |                      |                       |                    |
| Accounting                               | \$150                | \$150                 | \$150              |
| Insurance                                | \$14,000             | \$12,600              | \$12,500           |
| Legal & Audit                            | \$150                | \$120                 | \$150              |
| Management                               | \$4,800              | \$5,600               | \$4,800            |
| Postage & Office                         | \$150                | \$200                 | \$100              |
| <b>TOTAL ADMINISTRATION</b>              | <b>\$19,250</b>      | <b>\$18,670</b>       | <b>\$17,700</b>    |
| <br><b>UTILITIES</b>                     |                      |                       |                    |
| Electric/Gas                             | \$4,500              | \$5,000               | \$4,000            |
| Trash                                    | \$4,000              | \$3,900               | \$3,900            |
| Water/Sewer                              | \$6,600              | \$6,600               | \$5,500            |
| <b>TOTAL UTILITIES</b>                   | <b>\$15,100</b>      | <b>\$15,500</b>       | <b>\$13,400</b>    |
| <br><b>REPAIRS &amp; MAINTENANCE</b>     |                      |                       |                    |
| Buildings                                | \$8,000              | \$8,700               | \$3,000            |
| Fire Monitoring                          | \$250                | \$250                 | \$250              |
| Grounds Maintenance                      | \$6,000              | \$6,000               | \$5,000            |
| Snow Removal                             | \$5,000              | \$5,000               | \$4,000            |
| Tree Care                                | \$500                | \$0                   | \$1,000            |
| <b>TOTAL REPAIRS &amp; MAINTENANCE</b>   | <b>\$19,750</b>      | <b>\$19,950</b>       | <b>\$13,250</b>    |
| <br><b>TOTAL EXPENSES</b>                | <b>\$54,100</b>      | <b>\$54,120</b>       | <b>\$44,350</b>    |
| <br><b>RESERVES TRANSFERS</b>            | <b>\$6,600</b>       | <b>\$2,020</b>        | <b>\$10,295</b>    |
| <br><b>TOTAL EXPENSES &amp; RESERVES</b> | <b>\$60,700</b>      | <b>\$56,140</b>       | <b>\$54,645</b>    |
| <br>Profit/Loss                          | \$0                  | -\$110                | \$0                |
| <br><b>RESERVES EXPENSES</b>             |                      |                       |                    |
| Hot water heater                         | \$4,000              | \$3,500               | \$4,000            |
| <b>TOTAL RESERVES EXPENSES</b>           | <b>\$4,000</b>       | <b>\$3,500</b>        | <b>\$4,000</b>     |

|   | <b>MONTHLY DUES</b> | <b>\$4,642</b> | <b>\$4,219</b> | <b>\$4,219</b> |
|---|---------------------|----------------|----------------|----------------|
|   |                     |                |                | increase       |
| A | 10.7735%            | \$500.07       | \$454.55       | \$45.52        |
| B | 10.8195%            | \$502.21       | \$456.49       | \$45.71        |
| C | 10.2824%            | \$477.27       | \$433.83       | \$43.44        |
| D | 13.9656%            | \$648.24       | \$589.23       | \$59.00        |
| E | 15.1627%            | \$703.80       | \$639.74       | \$64.06        |
| F | 14.5181%            | \$673.88       | \$612.54       | \$61.34        |
| G | 10.8502%            | \$503.63       | \$457.79       | \$45.84        |
| H | 13.6280%            | \$632.57       | \$574.99       | \$57.58        |
|   |                     | <b>\$4,642</b> | <b>\$4,219</b> | <b>\$423</b>   |