

**Harborview Condominium Association
Approved 2015 Budget**

Operating Income			
	Yearly		Monthly
HOA DUES	\$390,901.56		\$32,575.13
Total Income:	\$390,901.56		\$32,575.13
Operating Expenses			
	Yearly	% of Budget	Monthly
SBA Loan	\$90,000	23%	\$7,500.00
Insurance	\$114,000	29%	\$9,500.00
Total Operating Expenses	\$204,000	51%	\$17,000.00
Operating Budget			
	Yearly	% of Budget	Monthly
Property Management Fees	\$27,600.00	7%	\$2,300.00
Contract Labor	\$20,800.00	5%	\$1,733.00
Sewerage & Water	\$30,000.00	8%	\$2,500.00
Electricity	\$15,000.00	4%	\$1,250.00
Legal Fees	\$10,000.00	3%	\$833.00
Accounting	\$7,500.00	2%	\$625.00
Office Supplies	\$6,500.00	2%	\$542.00
Telephone	\$3,711.00	1%	\$309.25
License & Fees	\$135.00	0%	\$11.25
Bank Service Charge	\$1,000.00	0%	\$83.00
Taxes	\$2,298.00	1%	\$191.50
Trash Removal	\$3,000.00	1%	\$250.00
Elevator Main	\$8,000.00	2%	\$667.00
Fire Alarm	\$8,000.00	2%	\$667.00
Maintenance Supplies	\$12,000.00	3%	\$1,000.00
Pool Supplies	\$9,000.00	2%	\$750.00
Repairs & Maintenance	\$30,000.00	8%	\$2,500.00
Termite & Pest Control	\$1,000.00	0%	\$83.00
Total Operating Budget	\$195,544.00	49%	\$16,295.00
Total Operating Expenses & Budget	\$399,544.00		\$33,295.00
Reserve Account	\$30,954.00		\$2,579.50
Total Expense & Reserve	\$430,498.00		\$35,874.50
SHORTAGE	\$39,596.44		\$3,299.37