

ROCKLAND RUN CONDO - Expense Statement from 01/01/2023 to 08/31/2023				
	YTD Actual	Projected Year End	2023 Budget	2024 Draft Budget
Revenues				
Assessment Income	\$572,162.00	\$858,243.00	\$859,237.00	\$927,975.96
Late Fee Income	\$6,328.00	\$9,492.00	\$10,000.00	\$10,000.00
Returned Check Income	\$1,545.00	\$2,317.50		\$0.00
Reimbursed Legal Costs	\$1,215.00	\$1,822.50	\$1,000.00	\$1,000.00
Miscellaneous Income	\$33,752.00	\$50,628.00	\$150.00	\$0.00
Insurance Claim Revenue	\$62,760.00	\$94,140.00		\$0.00
Total Revenue	\$677,762.00	\$1,016,643.00	\$870,387.00	\$938,975.96
Expenses				
Grounds				
Landscaping Contract	\$21,626.00	\$32,439.00	\$33,000.00	\$34,000.00
Grounds OMR		\$0.00	\$2,000.00	\$2,000.00
Snow Removal	\$3,190.00	\$4,785.00	\$10,000.00	\$10,000.00
Tree Care	\$13,362.00	\$20,043.00	\$8,000.00	\$15,000.00
TOTAL Grounds	\$38,178.00	\$57,267.00	\$53,000.00	\$61,000.00
Pool				
Pool Repair & Maintenance		\$0.00	\$8,800.00	\$5,000.00
Pool Supplies & Equipment	\$1,274.00	\$1,911.00	\$1,200.00	\$1,500.00
Pool Management (2)	\$33,087.00	\$33,087.00	\$26,000.00	\$25,000.00
Poolhouse Cleaning	\$1,650.00	\$1,650.00	\$1,000.00	\$2,000.00
TOTAL Pool	\$36,011.00	\$36,648.00	\$37,000.00	\$33,500.00
General & Administrative				
Audit		\$0.00	\$1,900.00	\$1,900.00
Property Management	\$35,347.00	\$53,020.50	\$53,021.00	\$54,611.63
Bank Charges	\$233.00	\$260.00	\$200.00	\$300.00
Insurance Premium (3)	\$129,551.00	\$140,000.00	\$72,296.00	\$138,000.00
Insurance Deductible		\$0.00	\$10,000.00	\$10,000.00
Website		\$0.00	\$390.00	\$390.00
Postage & Copying	\$1,720.00	\$2,580.00	\$3,500.00	\$3,500.00
Legal Services (4)	\$13,111.00	\$15,000.00	\$7,500.00	\$7,500.00
Administrative Expense	\$9,371.00	\$14,056.50	\$15,000.00	\$12,874.33
Bad Debts Expense		\$0.00	\$1,000.00	\$1,000.00
Taxes & Licenses II		\$0.00	\$1,500.00	\$1,500.00
TOTAL General & Administrative	\$189,333.00	\$224,917.00	\$166,307.00	\$231,575.96
Building Improvements (5)				
Janitorial Contract	\$15,995.00	\$23,992.50	\$30,000.00	\$28,000.00
Sprinkler/Fire Alarm	\$10,102.00	\$15,153.00	\$11,000.00	\$13,000.00
Bldg Maint. & Repairs	\$43,181.00	\$64,771.50	\$188,503.00	\$150,000.00
Plumbing Repairs - Projects	\$43,804.00	\$65,706.00	\$77,000.00	\$77,000.00
Lock Repairs	\$425.00	\$637.50	\$100.00	\$1,000.00
Pest Control Contract	\$4,515.00	\$6,772.50	\$6,000.00	\$6,000.00
HVAC Contract		\$0.00	\$300.00	\$300.00
Fire Extinguisher		\$0.00	\$2,000.00	\$2,000.00
Building Supplies & Equip		\$0.00	\$4,000.00	\$4,000.00
Carpet Cleaning		\$0.00	\$2,500.00	\$2,500.00
Electrical Repairs - Projects		\$0.00	\$5,000.00	\$5,000.00

Other Misc Expense - Signages	\$54.00	\$81.00		\$100.00
Roofing Expenses (6)		\$0.00	\$50,000.00	\$30,000.00
Gas Inspection		\$0.00	\$10,000.00	\$10,000.00
Electrical/Maint Supplies		\$0.00	\$1,000.00	\$1,000.00
General Cleaning	\$825.00	\$1,237.50		\$1,000.00
TOTAL Building Improvements	\$118,901.00	\$178,351.50	\$387,403.00	\$330,900.00
Utility Expense				
Telephone	\$1,822.00	\$2,733.00	\$2,500.00	\$3,000.00
Trash Removal Contract	\$17,685.00	\$26,527.50	\$25,800.00	\$28,000.00
Bulk Trash Removal	\$3,778.00	\$5,667.00	\$2,500.00	\$6,000.00
Electric	\$43,549.00	\$65,323.50	\$56,000.00	\$65,000.00
Water & Sewer	\$5,565.00	\$8,347.50	\$6,000.00	\$10,000.00
Gas & Gas Delivery (7)	\$65,804.00	\$98,706.00	\$45,000.00	\$60,000.00
TOTAL Utility Expense	\$138,203.00	\$207,304.50	\$137,800.00	\$172,000.00
Insurance Claims				
Insurance Claims	\$7,500.00	\$11,250.00		
TOTAL Insurance Claims	\$7,500.00	\$11,250.00	\$0.00	\$0.00
Reserves				
Replacement Reserve		\$0.00	\$89,000.00	\$110,000.00
TOTAL Reserves	\$0.00	\$0.00	\$89,000.00	\$110,000.00
Total Expense	\$528,126.00	\$580,340.00	\$870,510.00	\$938,975.96
Net Income	\$149,636.00	\$436,303.00	(\$123.00)	\$0.00
2 Issue with prior pool company caused last minute increase				
3 Insurance Carriers are hiking rates of condominiums due to the dramatic increase in replacement cost				
4 Several cases which were delayed due to COVID came due, causing a higher attorney bill				
5 Approximately \$100,000 in outstanding invoices for repairs				
6 Roof replacement will be funded from Reserves				
7 2022 invoices paid in 2023 inflated the actual amount				