

# Harmony Terrace Condo Association

APPROVED OPERATING BUDGET FOR FISCAL YEAR 2022

January 1, 2022 through December 31, 2022

|   | 2022<br>MONTHLY              | 2022<br>YEARLY         |                           |                   |
|---|------------------------------|------------------------|---------------------------|-------------------|
| <b>Income</b>                             |                              |                        |                           |                   |
| 06002 - Maintenance Income                | \$ 10,530.00                 | \$ 126,360.00          |                           |                   |
|   | <b>\$ 10,530.00</b>          | <b>\$ 126,360.00</b>   |                           |                   |
| <b>Expenses</b>                           |                              |                        |                           |                   |
| 07250 - Bank Charges                      | \$ 10.00                     | \$ 120.00              |                           |                   |
| 07020 - Legal Fees                        | \$ 42.00                     | \$ 500.00              |                           |                   |
| 07020 - Accounting & Audit / CPA Review   | \$ 25.00                     | \$ 300.00              |                           |                   |
| 07012 - License, Taxes, Permit            | \$ 62.00                     | \$ 744.00              |                           |                   |
| 07320 - Office Supplies                   | \$ 15.00                     | \$ 180.00              |                           |                   |
| 01315 - Bad Debts                         | \$ 32.00                     | \$ 390.00              |                           |                   |
| 08350 - Electricity Common Areas          | \$ 330.00                    | \$ 4,000.00            |                           |                   |
| <b>Insurance</b>                          |                              |                        |                           |                   |
| 09902 - Insurance                         | \$ 3,667.00                  | \$ 44,000.00           |                           |                   |
| <b>Contracts</b>                          |                              |                        |                           |                   |
| 09008 - General Repairs & Maintenance     | \$ 250.00                    | \$ 3,000.00            |                           |                   |
| 09608 - Management Fees                   | \$ 700.00                    | \$ 8,400.00            |                           |                   |
| 09010 - Water & Sewer                     | \$ 2,080.00                  | \$ 25,000.00           |                           |                   |
| 09019 - Waste Management Trash            | \$ 725.00                    | \$ 8,700.00            |                           |                   |
| 09012- Misc. Plumbing                     | \$ 30.00                     | \$ 500.00              |                           |                   |
| 09009- Elevator Repair                    | \$ 30.00                     | \$ 360.00              |                           |                   |
| 09005- Pool Contract                      | \$ 212.00                    | \$ 2,530.00            |                           |                   |
| 09606- Janitorial/ Cleaning               | \$ 592.00                    | \$ 7,100.00            |                           |                   |
| 09604 - Landscaping                       | \$ 458.00                    | \$ 5,500.00            |                           |                   |
| 09602 - Elevator Contract                 | \$ 155.00                    | \$ 1,860.00            |                           |                   |
| 09014 - Fire Alarm                        | \$ 67.00                     | \$ 800.00              |                           |                   |
| <b>Reserves</b>                           |                              |                        |                           |                   |
| 07000- Reserves Roof                      | \$ 653.00                    | \$ 7,836.00            |                           |                   |
| 07001- Reserves Painting                  | \$ 160.00                    | \$ 1,920.00            |                           |                   |
| 07002- Reserves Elevator                  | \$ 135.00                    | \$ 1,620.00            |                           |                   |
| 07003- Reserves Pool                      | \$ 100.00                    | \$ 1,000.00            |                           |                   |
|   |                              |                        |                           |                   |
|   |                              |                        |                           |                   |
| <b>Total Operational Expense</b>          | <b>\$ 10,530.00</b>          | <b>\$ 126,360.00</b>   |                           |                   |
|   |                              |                        |                           |                   |
| <b>Reserves</b>                           | <b>Est. Replacement Cost</b> | <b>Yrs Useful Life</b> | <b>Yrs Remaining Life</b> | <b>To be Done</b> |
| Roofing                                   | \$ 250,552.00                | 15                     | 8                         | 2030              |
|   |                              |                        |                           |                   |
| <b>Monthly Maintenance Fee (27 Units)</b> | <b>\$390.00</b>              |                        |                           |                   |

**APPROVED**  
**BY**   
**BY** \_\_\_\_\_

11/9/2021

**APPROVED**

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