

APPROVED

New Lamartine
APPROVED
 February 01, 2008 - January 31, 2009

	YEAR TO DATE ACTUAL 02/07-12/07	APPROVED BUDGET 02/07-01/08	ESTIMATED ANNUAL 02/07-01/08	APPROVED 02/08-01/09
OPERATING INCOME				
501 DUES	112,839.87	123,098.00	123,098.00	128,598.00
503 LATE FEES	80.00	100.00	100.00	100.00
521 INTEREST	485.93	500.00	500.00	500.00
531 STORAGE RENTAL INCOME	1,650.00	1,800.00	1,800.00	1,800.00
553 LAUNDRY INCOME	2,529.00	1,200.00	1,200.00	1,200.00
555 MISCELLANEOUS	125.00	-	200.00	100.00
TOTAL INCOME	117,709.80	126,698.00	126,898.00	132,298.00
OPERATING EXPENSE				
601 LEGAL/PROFESSIONAL SERV	-	-	-	-
602 AUDIT & TAX	425.00	425.00	425.00	450.00
604 SENATE BILL COMPLIANCE 100/89	200.00	200.00	200.00	-
607 MISCELLANEOUS	188.02	500.00	500.00	500.00
611 MANAGEMENT FEES	32,133.75	35,055.00	35,055.00	36,500.00
621 INSURANCE	8,708.99	9,719.00	9,719.00	10,060.00
662 WATER & SEWER	16,302.00	17,784.00	17,784.00	17,784.00
663 IN-UNIT AMENITIES	8,190.80	8,255.00	8,255.00	8,668.00
665 TRASH REMOVAL	2,857.06	3,568.00	3,568.00	3,746.00
666 SNOW REMOVAL	4,005.00	5,000.00	5,000.00	5,000.00
667 SECURITY & FIRE SAFETY	2,393.17	1,200.00	1,200.00	2,000.00
668 GAS	21,735.89	20,000.00	20,000.00	21,000.00
669 ELECTRIC	6,710.04	7,700.00	7,700.00	8,550.00
671 GENERAL BLDG MAINT	8,152.14	5,000.00	5,000.00	5,000.00
672 PLUMBING & HEATING	9,238.41	3,300.00	8,500.00	4,500.00
673 SUPPLIED & MATERIALS	132.17	-	121.22	-
674 PAINTING	611.55	-	611.55	-
675 GROUNDS AND PARKING MAINT	3,379.79	4,000.00	4,000.00	4,000.00
676 ROOF REPAIRS	192.50	-	-	-
701 R & M LAUNDRY	2,168.16	250.00	250.00	250.00
TOTAL EXPENSES	127,724.44	121,956.00	127,888.77	128,008.00
PROFIT (LOSS)	(10,014.64)	4,742.00	(990.77)	4,290.00
RESERVE INCOME				
511 RESERVE DUES	44,537.13	48,586.00	48,586.00	43,086.00
522 RESERVE INTEREST	1,470.44	1,550.00	1,550.00	1,550.00
TOTAL INCOME	46,007.57	50,136.00	50,136.00	44,636.00
RESERVE EXPENSE				
809 PLUMBING AND HEATING	-	-	-	-
810 DECKS	-	-	-	-
811 SIDING RESURFACING & REPAIR	-	-	-	-
812 ROOF REPAIRS	-	-	-	-
813 GENERAL BUILDING MAINT.	11,228.77	-	11,228.77	-
814 WATER/SEWER LINE REPLACEMENT	1,009.62	-	1,009.62	-
815 PARKING LOT	-	-	-	5,000.00
816 HOT WATER HEATER REPLACEMENTS	16,694.12	15,000.00	16,694.12	-
817 WINDOW CLEAN	-	-	-	-
818 STAIRWELLS	-	-	-	-
820 DRYWALL REPAIR	-	-	-	-
821 RETAINING WALL/LANDSCAPING	2,000.00	-	2,000.00	-
TOTAL EXPENSE	30,932.51	15,000.00	30,932.51	5,000.00
PROFIT (LOSS)	15,075.06	35,136.00	19,203.49	39,636.00

- 1 Management Fee Increase 4%
- 2 In-Unit Amenities Increase 5%
- 3 Trash Removal Increase 5%
- 4 Xcel Electric up 11%.
- 5 Tiger Gas UP 5%
- 6 Per Gary @ BMMD, rates will not change
- 7 Insurance increase 3.5%

A. These two numbers added together equals the Dues allocation for 2007-2008/\$171,684.00

	OPERATING FUND ANALYSIS	RESERVE FUND ANALYSIS
Beginning Balance	(13,833.94)	32,531.68
Current Year Projected Profit/Loss	(990.77) *	19,203.49
	(14,824.71)	51,735.17
Next Year's Budgeted Profit/Loss	4,290.00 **	39,636.00
Projected Ending Balance	(10,534.71)	91,371.17

C:\Documents and Settings\Kriegel\Local Settings\Temporary Internet Files\OLK22\New Lamartine Budget 08-09.xls\4TH Draft JD

APPROVED 1/23/08 jd.