

GARRISON PLACE
CONDOMINIUM BUDGET

	ANNUAL BUDGET	PER UNIT MONTHLY	PER UNIT ANNUALLY
<u>INCOME</u>			
CONDOMINIUM FEE INCOME - UNIT TYPE A	\$41,040.00	\$427.50	\$5,130.00
CAPITAL RESERVE INCOME - UNIT TYPE A	<u>\$4,560.00</u>	<u>\$47.50</u>	<u>\$570.00</u>
		\$475.00	\$5,700.00
CONDOMINIUM FEE INCOME - UNIT TYPE B	\$42,336.00	\$441.00	\$5,292.00
CAPITAL RESERVE INCOME - UNIT TYPE B	<u>\$4,704.00</u>	<u>\$49.00</u>	<u>\$588.00</u>
		\$490.00	\$5,880.00
TOTAL INCOME	\$92,640.00		
<u>EXPENSES</u>			
ACCOUNTNG	\$ 750.00		
BANK CHARGES/FEES/CHECKBOOK	\$ 300.00		
BUILDING REPAIRS	\$ 750.00		
<u>INSURANCE</u>			
COMMERCIAL PACKAGE	\$ 16,380.00		
COMMERCIAL UMBRELLA	\$ 2,200.00		
LANDSCAPING & SNOW MAINTENANCE PROGRAM	\$ 52,000.00		
MANAGEMENT FEES - \$24.00 PER UNIT PER MONTH	\$ 4,608.00		
MISCELLANEOUS & CONTINGENCY	\$ 500.00		
SANITATION (\$30.00 PER UNIT BI-MONTHLY)	\$ 5,760.00		
CAPITAL RESERVE	<u>\$9,264.00</u>		
TOTAL EXPENSES	\$ 92,512.00		
NET INCOME (LOSS)	\$128.00		

UNIT OWNERS SHOULD REALIZE THAT (1) THE TRUSTEE CANNOT PREDICT FUTURE COMMON AREA EXPENSES AND UNTIL ONE FULL YEAR OF OPERATIONAL EXPENSES ARE INCURRED THIS BUDGET IS A BEST ESTIMATE (II) THE COST OF MAINTAINING THE COMMON AREAS AND FACILITIES WILL TEND TO INCREASE WITH INFLATION AND AS THE BUILDINGS AGE.

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WATER AND SEPTIC SYSTEM COSTS WITH RESERVES

		PER UNIT MONTHLY	PER UNIT ANNUALLY
SEPTIC SYSTEM ESCROW AGREEMENT			
DUE AT CLOSING PER UNIT	\$ 3,639.38		
YEARS 1-5	\$ 8,735.00		
YEARS 6-10	\$ 8,995.00		
YEARS 11-15	\$ 9,265.00		
YEARS 16-20	\$ 9,544.00		
		\$ 45.49	\$ 545.94

WATER RESERVE FEE	\$ 7,915.20		
DUE AT CLOSING PER UNIT	\$ 494.70		
ANNUALLY PER UNIT		\$ 41.83	\$ 501.96

WATER - PUMP HOUSE EXPENSES

SMALL WATER	\$ 4,000.00		
SALTS	\$ 1,000.00		
INSURANCE	\$ 500.00		
ELECTRIC	\$ 2,000.00		
PROPANE	\$ 1,300.00		
MISCELLANEOUS	<u>\$ 1,200.00</u>		
	\$ 10,000.00	\$ 52.08	\$ 625.00

SEPTIC SYSTEM EXPENSES

SMALL WATER -SEPTIC MAINTENANCE & INSPECTIONS	\$ 4,500.00		
UTILITIES	\$ 1,200.00		
MISCELLANEOUS	<u>\$ 1,000.00</u>		
	\$ 6,700.00	\$ 34.90	\$ 418.75

		ROUNDED	
TOTAL EXPENSES- UNIT A TYPE		\$ 174.30	\$ 175.00
TOTAL EXPENSES- UNIT B TYPE		\$ 174.30	\$ 175.00