

Northwood Center Owners' Assoc, Inc Budget vs. Actual

2024

Budget

Ordinary Income/Expense

Income

4000 · Operating Income	30,049.92	*834.72	Qtr 1&2 income
4050 · Operating Assessment	39,600.00	**1100.00	Qtr 3&4 income
4700 · Interest Income	0.00		
Total 4000 · Operating Income	<u>69,649.92</u>		
Total Income	<u>69,649.92</u>		

Expense

Contingency	0.00		
5100 · Administrative Expenses			
5105 · Postage/Copier/Mailers	150.00		
5110 · Bank Fees/Meetings/Other	150.00		
5120 · Contracted Management Fees	8,400.00		
5130 · Tax Prep/Accounting Services	450.00		
5135 · Insurance	14,500.00		
5180 · Master Association Dues	2,600.00		
5190 · State Tax	30.00		
Total 5100 · Administrative Expenses	<u>26,280.00</u>		
5115 · Bookkeeping	0.00		
5300 · Landscaping	5,000.00		
5400 · Common Area Repairs/Maintenance			
5410 · Snow Removal	9,000.00		
5460 · Street/Parking Lot Sweeping	500.00		
5475 · General Maintenance/Supplies	3,000.00		
Total 5400 · Common Area Maintenance	<u>12,500.00</u>		
5500 · Building Maintenance	2,000.00		
5600 · Utilities			
5610 · Electricity	1,500.00		
5675 · Trash/Recycling Removal	3,400.00		
5690 · Water/Sewer	15,649.92		
Total 5600 · Utilities	<u>20,549.92</u>		
Total Expense	<u>66,329.92</u>		
Net Ordinary Income	<u>3,320.00</u>		

Other Income

Other Income	5,050.08	*140.28	Qtr 1&2 Cap Res
Capital Reserve dues	14,400.00	**400.00	Qtr 3&4 Cap Res
Use CR \$ in Savings	15,229.92		
Total Other Income	<u>34,680.00</u>		

Other Expense- Capital Projects

Fire suppression sprinklers	18,000.00	est	Assessmnt 1&2	\$975.00
Seal coat	20,000.00	est	Qtr 3 & 4	\$1,500.00
Total Other Expense	<u>38,000.00</u>			

Net Income 0.00