

Ritz Condominium Association
Approved Budget 2010/2011
 November 2010 through October 2011

	<u>Nov '10 - O...</u>
Ordinary Income/Expense	
Income	
Fee Income (Fee Income)	
Maintenance	2,017,845.00
Roof Rental	21,600.00
Unit Rentals	3,600.00
Trop Lot Parking - (Wash)	37,200.00
Parking	70,000.00
Bike Fee	2,160.00
Late Fee	6,000.00
Work Order Repair	20,000.00
Commissions	
Vending Commissions	1,800.00
Laundry Commissions	28,000.00
Total Commissions	<u>29,800.00</u>
Administration	
Administration Fees	8,000.00
Total Administration	<u>8,000.00</u>
Interest Income	1,000.00
Legal Fees (to be reimbursed)	5,000.00
Municipal Reimbursement	
Trash Removal	37,000.00
Total Municipal Reimbursement	<u>37,000.00</u>
Total Fee Income (Fee Income)	<u>2,259,205.00</u>
Other Income	
From Retained Earnings	83,970.24
Total Other Income	<u>83,970.24</u>
Total Income	2,343,175.24
Expense	
SERVICE, REPAIR & SUPPLIES	
Contract Services	
Trash Removal	37,000.00
Odor Control	1,500.00
Exterminator Maintenance	3,708.00
Elevator Maintenance	25,000.00
Total Contract Services	<u>67,208.00</u>
Equipment	
Air Conditioning	2,000.00
Boiler	10,000.00
Radio	1,000.00
Total Equipment	<u>13,000.00</u>
Security & Valet Services	233,000.00
Building Maintenance & Supplies	
Building Maintenance	40,000.00
Building Supplies	60,000.00
Emergency Building Repairs	
Emergency Electric	8,000.00
Emergency Plumbing	10,000.00
Total Emergency Building Repairs	<u>18,000.00</u>
Exterior Building Project	
Exterior Bldg Repair (Budget)	20,000.00
Corner Project (Ext Bldg Fund)	247,848.00
Total Exterior Building Project	<u>267,848.00</u>
Total Building Maintenance & Supplies	385,848.00
Pool Maintenance & Supplies	<u>30,000.00</u>

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Total SERVICE, REPAIR & SUPPLIES	729,056.00
ADMINISTRATIVE	
Insurance (Insurance)	191,500.00
Professional Fees	
Accounting (Accounting Fees)	12,150.00
Legal Fees (Legal Fees)	
Legal Fees, Reimbursed	5,000.00
General	8,000.00
Total Legal Fees (Legal Fees)	<u>13,000.00</u>
Total Professional Fees	25,150.00
Other Expenses	
AGE 401k Employer Contribution	2,655.84
Sun Loan	98,894.40
Trop Lot Parking	37,200.00
ARPAT Parking Lot Rental	16,800.00
Bad Debt write off	15,000.00
Association Committee	5,000.00
Total Other Expenses	<u>175,550.24</u>
Taxes (Taxes)	
Federal (Federal Taxes)	4,000.00
NJ Sales Tax	1,400.00
Total Taxes (Taxes)	<u>5,400.00</u>
ADMINISTRATIVE - Other	<u>20,000.00</u>
Total ADMINISTRATIVE	417,600.24
PAYROLL	
Total Payroll	535,000.00
Payroll Insurances	
Group Health	52,000.00
Workmans Comp Ins	21,000.00
Total Payroll Insurances	<u>73,000.00</u>
Total PAYROLL	608,000.00
UTILITIES (Utilities)	
Electric (Gas and Electric)	
Building	330,000.00
Townhouses	16,000.00
Parking Lot	1,000.00
Total Electric (Gas and Electric)	<u>347,000.00</u>
Heat	
Gas Building	110,000.00
Gas Pool	21,000.00
Total Heat	<u>131,000.00</u>
Online Service	904.00
TV Cable	570.00
Wireless Internet Common Area	725.00
Telephone (Telephone)	6,720.00
Sewer	64,000.00
Water (Water)	
Usage	34,000.00
Fire Service Connect	3,600.00
Total Water (Water)	<u>37,600.00</u>
Total UTILITIES (Utilities)	<u>588,519.00</u>
Total Expense	<u>2,343,175.24</u>
Net Ordinary Income	<u>0.00</u>

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Accrual Basis

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Net Income	<u><u>0.00</u></u>