

Advantage Management Inc.
340 WEST SUPERIOR CONDOMINIUM ASSOCIATION
APPROVED Budget
Calendar Year Ending December 31, 2019

Account	Account Code	2018 Budget	2018 Est. to Yr. End	APPROVED 2019 Budget	% of Total Income	Variance 2019 \$	Variance 2019 %
INCOME							
Assessments	300100	974,136	974,136	974,136	82.58%	0	0.00%
OTHER INCOME							
CAM Charge Recovery	310010	34,350	34,344	34,965	2.96%	615	1.79%
Cable Assessment	310060	122,400	122,400	129,744	11.00%	7,344	6.00%
Late Fee	310100	1,200	2,400	1,200	0.10%	0	0.00%
Move-In/Move-Out Fees	310150	10,200	10,600	10,200	0.86%	0	0.00%
Key Charge	310200	1,200	985	1,000	0.08%	-200	-16.67%
Pet Fee	310220	3,000	3,300	3,750	0.32%	750	25.00%
Miscellaneous Income	310999	25,150	25,260	24,650	2.09%	-500	-1.99%
Total Other Income		197,500	199,289	205,509	17.42%	8,009	4.06%
TOTAL INCOME		1,171,636	1,173,425	1,179,645	100.00%	8,009	0.68%
EXPENSES (Administrative)							
Management Fee	400100	30,000	30,000	30,000	2.95%	0	0.00%
Telephone	400300	9,228	9,580	9,600	0.94%	372	4.03%
Permits/Dues	400310	9,495	9,470	9,495	0.93%	0	0.00%
Postage Messenger	400330	875	688	700	0.07%	-175	-20.00%
Printing and Production	400340	1,700	1,790	1,800	0.18%	100	5.88%
Misc. Admin	400999	2,000	1,839	2,000	0.20%	0	0.00%
Office/Computer Supplies	400370	1,300	3,014	1,800	0.18%	500	38.46%
Website Admin/Portal	400385	909	730	3,000	0.30%	2,091	230.03%
Bank Service Fees	400390	1,300	300	300	0.03%	-1,000	-76.92%
Total Administrative Expenses		56,807	57,411	58,695	5.78%	1,888	3.32%
EXPENSES (Professional/Legal)							
Auditing	400221	5,000	5,000	5,000	0.49%	0	0.00%
Corporate Matters	400231	3,000	2,570	4,000	0.39%	1,000	33.33%
Total Professional/ Legal Expenses		8,000	7,570	9,000	0.89%	1,000	12.50%
EXPENSES (Personnel Expenses)							
Manager Salary	410100	30,000	28,339	30,000	2.95%	0	0.00%
Payroll Taxes	410200	3,649	3,652	3,700	0.36%	51	1.40%
Total Personnel Expenses		33,649	31,991	33,700	3.32%	51	0.15%
EXPENSES (Utilities)							
Electricity	420100	98,784	96,851	98,859	9.73%	75	0.08%
Gas	420200	111,175	102,740	108,120	10.64%	-3,055	-2.75%
Water and Sewer	420300	74,962	79,048	90,800	8.94%	15,838	21.13%
Cable Fees	420400	122,400	118,752	129,744	12.77%	7,344	6.00%
Total Utilities Expenses		407,321	397,391	427,523	42.07%	20,202	4.96%
EXPENSES (Operational)							
Waste Removal	430110	9,164	9,197	9,473	0.93%	309	3.37%
Exterminating	430120	860	1,230	1,000	0.10%	140	16.28%
Parking Garage	430130	3,700	10,965	4,500	0.44%	800	21.62%
Janitorial Supplies	430140	4,500	4,638	4,850	0.48%	350	7.78%
Janitorial Service	430150	97,000	97,678	99,426	9.78%	2,426	2.50%
Window Washing	430160	4,680	4,680	4,680	0.46%	0	0.00%
Security Contract	430170	183,001	181,379	192,151	18.91%	9,150	5.00%
Landscaping Contract	430201	6,643	4,878	4,936	0.49%	-1,707	-25.70%
Fitness Center	430400	2,100	2,915	2,100	0.21%	0	0.00%
Total Operational Expenses		311,648	317,560	323,116	31.80%	11,468	3.68%

Account	Account Code	2018 Budget	2018 Est. to Yr. End	APPROVED	% of Total Income	Variance	Variance
				2019 Budget		2019 \$	2019 %
EXPENSES (Maintenance)							
R&M Common Area	440100	17,500	11,936	16,500	1.62%	-1,000	-5.71%
Plumbing Maintenance	440150	19,411	16,540	18,046	1.78%	-1,365	-7.03%
Metal Maintenance	440170	2,636	2,636	2,636	0.26%	0	0.00%
HVAC Contract	440200	24,100	23,218	23,800	2.34%	-300	-1.24%
HVAC Non-Contract/Contingency	440210	29,580	22,371	26,000	2.56%	-3,580	-12.10%
Generator Expenses	440220	1,715	1,640	1,640	0.16%	-75	-4.37%
Elevator Contract	440300	25,029	25,013	25,764	2.54%	735	2.94%
Elevator Non-Contract	440310	1,000	3,066	2,000	0.20%	1,000	100.00%
Decorating Improvements	440500	3,000	3,928	3,000	0.30%	0	0.00%
Security/Life Safety Systems	440600	6,684	5,696	6,196	0.61%	-488	-7.30%
Misc. Maintenance Exp	440999	3,395	2,349	2,500	0.25%	-895	-26.36%
Total Maintenance Expenses		134,050	118,393	128,082	12.61%	-5,968	-4.45%
EXPENSES (Taxes and Insurance)							
Insurance General	450300	34,527	34,610	35,994	3.54%	1,467	4.25%
Total Taxes and Insurance Expenses		34,527	34,610	35,994	3.54%	1,467	4.25%
TOTAL OPERATING EXPENSES		986,002	964,926	1,016,110	100.00%	30,108	3.05%
CAPITAL/NON-EXPENSE DISBURSEMENTS							
Loan Interest Expense	400400	18,150	10,648	0			
Loan Principal	490100	45,362	384,103	0			
Reserve Contribution	490200	122,122	122,122	163,535			
Total Capital/Non-Expense Disbursements		185,634	516,873	163,535			
TOTAL EXPENSES		1,171,636	1,481,799	1,179,645			
NET INCOME		0	-308,374	0			