

Willamette Towers 2022 Budget

| Account Number | Account Name | 2020 Actual | 2021 Budget | YTD 9/30/2021 | Projected Year End | Proposed 2022 Budget | |
|---------------------------------------|--------------------------------|---------------------|---------------------|---------------------|-----------------------|-------------------------|---------------------|
| Income | | | | | | | |
| 4001.000 | Assessments | \$183,955.80 | \$184,250.00 | \$138,370.91 | \$184,800.17 | \$196,226.25 | |
| Income - Rental | | | | | | | |
| 4000.100 | Rental Income - Commercial | \$38,737.00 | \$40,038.00 | \$35,889.24 | \$45,308.00 | \$34,801.07 | assumes 5% increase |
| Operating Income - Other | | | | | | | |
| 4006.000 | Late Fees | \$800.00 | \$400.00 | \$1,095.00 | \$1,120.00 | \$500.00 | |
| 4100.000 | Laundry Income | \$6,762.69 | \$6,700.00 | \$4,716.46 | \$6,288.61 | \$6,500.00 | |
| 4130.000 | Utility Reimbursement | \$2,168.00 | \$2,925.00 | \$2,016.00 | \$2,688.00 | \$2,725.00 | |
| 4145.000 | Other Income | \$1,962.38 | \$2,000.00 | \$2,087.18 | \$2,087.18 | \$2,000.00 | |
| Total Operating Income - Other | | \$11,693.07 | \$12,025.00 | \$9,914.64 | \$12,183.79 | \$11,725.00 | |
| Total Operating Income | | \$234,385.87 | \$236,313.00 | \$184,174.79 | \$242,291.96 | \$242,752.32 | |
| Expense | | | | | | | |
| Operating Expenses | | | | | | | |
| 5004.000 | Gate Maintenance | \$1,079.50 | \$1,200.00 | \$3,659.00 | \$7,229.00 | \$4,000.00 | |
| 5022.000 | Storm Water | \$2,567.76 | \$2,575.00 | \$1,945.98 | \$2,608.08 | \$2,686.32 | |
| 5025.000 | Water | \$12,863.74 | \$13,325.00 | \$9,138.12 | \$12,184.16 | \$13,000.00 | |
| 5026.000 | Sewer | \$13,960.45 | \$14,025.00 | \$9,883.22 | \$13,177.63 | \$14,550.00 | |
| 5027.000 | Electricity | \$14,345.72 | \$14,575.00 | \$10,567.37 | \$14,089.83 | \$14,600.00 | |
| 5040.000 | Natural Gas | \$7,318.88 | \$7,550.00 | \$5,513.80 | \$7,351.73 | \$8,200.00 | |
| 5050.000 | Property Insurance | \$26,747.00 | \$28,100.00 | \$14,042.00 | \$28,568.00 | \$29,996.00 | |
| 5070.000 | General Maintenance | \$4,227.00 | \$4,500.00 | \$171.00 | \$500.00 | \$3,000.00 | |
| 5080.000 | Maintenance Supplies | \$4,716.93 | \$4,575.00 | \$3,496.99 | \$4,575.00 | \$4,800.00 | |
| 5090.000 | Maintenance Contract | \$10,001.22 | \$16,550.00 | \$4,236.21 | \$5,648.28 | \$16,500.00 | |
| 5092.000 | Elevator Maintenance | \$12,826.50 | \$10,500.00 | \$7,879.50 | \$10,506.00 | \$11,320.00 | |
| 5180.000 | Garbage | \$4,133.80 | \$4,325.00 | \$3,239.54 | \$4,319.39 | \$4,420.00 | |
| 5200.000 | Telephone | \$4,002.96 | \$4,375.00 | \$3,957.54 | \$5,276.62 | \$4,600.00 | |
| 5212.000 | Professional Fees/Consultation | \$5,161.28 | \$10,000.00 | \$1,987.50 | \$1,987.50 | \$5,000.00 | |
| 5240.000 | Site Management | \$58,208.12 | \$55,000.00 | \$37,664.17 | \$55,000.00 | \$60,000.00 | |
| 5250.000 | Administrative Management | \$22,698.00 | \$23,375.00 | \$17,582.00 | \$23,375.00 | \$24,550.00 | |
| 5260.000 | Office & General Supplies | \$2,126.06 | \$2,250.00 | \$1,491.92 | \$2,250.00 | \$2,500.00 | |
| 5285.000 | Taxes & Licenses | \$17,857.99 | \$10,000.00 | \$5,485.32 | \$7,000.00 | \$7,000 | |
| 5372.000 | Additional Grounds Work | \$0.00 | \$0.00 | \$0.00 | \$- | \$1,000.00 | |
| 5375.000 | Grounds Contract | \$2,982.00 | \$3,075.00 | \$2,306.25 | \$3,075.00 | \$3,230.00 | |
| 5401.000 | Reserve Study Expense | \$0.00 | \$0.00 | \$3,300.00 | \$6,600.00 | \$800.00 | |
| 5402.000 | Window Cleaning | \$5,000.00 | \$5,150.00 | \$4,800.00 | \$4,800.00 | \$7,000.00 | |
| Total Operating Expenses | | \$232,824.91 | \$235,025.00 | \$152,347.43 | \$220,121.22 | \$242,752.32 | |

| | | | | | | |
|----------|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Total Operating Income | \$234,385.87 | \$236,313.00 | \$184,174.79 | \$242,291.96 | \$242,752.32 |
| | Total Operating Expense | <u>\$232,824.91</u> | <u>\$235,025.00</u> | <u>\$152,347.43</u> | <u>\$220,121.22</u> | <u>\$242,752.32</u> |
| | NOI - Net Operating Income | \$1,560.96 | \$1,288.00 | \$31,827.36 | \$22,170.74 | \$0.00 |
| | Other Income | | | | | |
| 4040.000 | Assessment - Reserve | \$80,055.36 | \$84,000.00 | \$62,957.09 | \$84,000.00 | \$89,460.00 |
| 4050.000 | Assessment - Plumbing Reserve | \$96,072.84 | \$100,800.00 | \$75,616.00 | \$100,800.00 | \$107,352.00 |
| 4200.000 | Interest Income | \$16.84 | \$0.00 | 21.67 | 21.67 | 25 |
| | Total Other Income | \$176,145.04 | \$184,800.00 | \$138,594.76 | \$184,821.67 | \$196,837.00 |
| | Other Expense | | | | | |
| 5585.000 | Lighting Upgrade | \$2,847.93 | \$0.00 | \$0.00 | \$0.00 | |
| 5600.000 | Door Replacement | \$0.00 | \$0.00 | \$8,396.00 | \$8,396.00 | |
| 5607.000 | Smoke Detectors | \$2,850.00 | \$0.00 | \$0.00 | \$0.00 | |
| 5897.000 | Engineering | \$0.00 | \$0.00 | \$10,087.50 | \$10,087.50 | |
| | Total Other Expenses & Capital | \$5,697.93 | \$0.00 | \$18,483.50 | \$18,483.50 | \$0.00 |