ELM GROVE PARKWAY CONDOMINIUM INC
2024 Budget, Variance, Projections and 2025
Updated Oct. 7, 2024

		Total 2024		2025	
		Estimated Total Expenses	Annual Budget	Budget	Increase Over 2023 Budget
INCOME					
OPERATING INCOME					
4020	ASSESSMENTS - QUARTERLY DUES	73,600	73,600	**126,400**	52,800
4040	SPECIAL ASSESSMENTS	46,400	46,400	**-**	(46,400)
4041	SPECIAL ASSESSMENTS - ROOFS	24,000	24,000	**-**	(24,000)
4340	INTEREST - RESERVES	8	-	**-**	-
4350	INTEREST ALLOC TO RESERVES	(8)	-	**-**	-
4970		144,000	144,000	**126,400**	(17,600)
4980	TOTAL INCOME	144,000	144,000	**126,400**	(17,600)
EXPENSES					
BUILDING MAINTENANCE					
5020	ROOF REPAIRS	1,740	2,000	**1,000**	(1,000)
5111	GUTTER CLEANING/DOWNSPOUT	1,992	2,000	**2,112**	112
5570	SIDING REPAIRS	2,000	1,500	**2,000**	500
5620	REIMBURSABLE OWNER EXPENSE	160	80	**160**	80
5799		5,892	5,580	**5,272**	(308)
GROUNDS MAINTENANCE					
6035	GENERAL MAINTENANCE	2,310	3,000	**2,500**	(500)
6040	CONTRACTED LAWN SERVICE	8,714	8,714	**9,237**	523
6043	LANDSCAPE REJUVENATION	1,800	3,000	**3,500**	500
6045	ADDITIONAL LANDSCAPE	762	3,000	**4,500**	1,500
6083	EXTERMINATION	400	432	**424**	(8)
6162	MISCELLANEOUS REPAIRS/SUPPLIES	640	1,920	**1,546**	(920)
6229	ASPHALT REPAIRS	4,090	2,000	**2,500**	500
6244	ANNUAL TREE SERVICES	4,792	4,000	**5,079**	1,079
6353	SNOW SERVICES	10,980	11,669	**11,639**	(30)
		-			-
6599		34,488	37,735	**40,925**	3,190
UTILITIES					
7924	SQUIRES GROVE WATER TRUST	10,848	10,848	**11,499**	651
7999		10,848	10,848	**11,499**	651
ADMINISTRATIVE					
8020	MANAGEMENT FEE	4,095	4,000	**12,600**	8,600
8040	POSTAGE	14	-	**-**	-
8060	COPIES/PRINTING/SUPPLIES	50	-	**-**	-
8120	INSURANCE	9,105	6,070	**9,105**	3,035
8142	FEES/DUES/LICENSES	-	100	**-**	(100)
8341	MISCELLANEOUS OPERATING	1,318	900	**1,000**	100
8390	FEDERAL/STATE REQUIRED	10	-	**2,000**	2,000
					-
8479		14,591	11,070	**24,705**	13,635
CAPITAL EXPENSES and OTHER					
9504	TREE REMOVAL & STORM DAMAGE	7,326	3,500	**-**	(3,500)
9510	ROOFS	57,000	69,000	**-**	(69,000)
9664	FOUNDATIONS	12,633	14,000	**-**	(14,000)
Legal for By-Laws and Other Revisions				**4,000**	4,000
9170	Replacement Reserves			**40,000**	-
9699		76,958	86,500	**44,000**	(42,500)
9980	TOTAL EXPENSES	142,777	151,733	**126,400**	(25,333)
9990	GAIN (LOSS)	1,223	(7,733)	**-**	(7,733)