

Salem Square Budget
July 1, 2021 – June 30, 2022

Income

Condo Fees	\$ 438,857
Late Charges, Fines	\$ 500
Interest Income	\$ 675
Club House and Laundry	\$ 1500
CDs	\$ 275

Total Income **\$441,807**

Expenses

Gas & Electric	\$112,000
Building Repairs	\$ 20,000
Water & Sewer	\$ 52,000
Insurance	\$ 35,500
Maintenance Labor	\$ 60,000
Heat & A/C Repairs	\$ 22,500
Grounds & Landscaping	\$ 20,000
Pool Expense	\$ 12,109
Plumbing Repairs	\$ 3,500
Depreciation Expense	\$ 10,469
Write Offs	\$ 1000
Bookkeeping	\$ 5,400
Legal Fee	\$ 500
Mold/Termite/Pest Prevention	\$ 3,975
Accounting	\$ 3,725
Tools/equipment	\$ 1,000
Telephone & Internet	\$ 1,525
Office & bank expenses	\$ 550
Miscellaneous	\$ 1,411
Cleaning supplies	\$ 1,500
H Building roof replacement +15% overage	\$ 64,143
Holly Tree work	\$ 5,000
Carpet replacement (1-3 hallways)	\$ 4,000

Total Expenses **\$441,807**