

**2022**  
**Budget Summary**

**Property Name:** Shrewsbury Condos  
**Number of Apartments:** 102  
**Date:** 10/12/21  
**Prepared By:** Samar Palwala

	Prior Year Budget Prior Year	Projected Year End Prior Year	Budget Current Year	Budget Current Year \$/Apt.
<b>GROSS POTENTIAL INCOME</b>	\$479,416	\$482,952	\$503,387	4,935
Vacancy %	0.00%	0.00%	0.00%	
Vacancy	0	0	0	0
Concessions	0	0	0	0
Bad Debt	0	0	0	0
Rental Income	479,416	482,952	503,387	4,935
Miscellaneous Income	24,750	24,160	26,750	262
<b>TOTAL INCOME</b>	504,166	507,112	530,137	5,197
<b>EXPENSES</b>				
Renting	450	0	450	4
Administrative	22,577	24,288	22,447	220
Payroll	17,489	2,343	19,116	187
Operating	79,592	79,193	84,462	828
Utilities	109,875	97,185	110,136	1,080
Maintenance	101,313	106,192	106,199	1,041
<b>TOTAL CONTROLLABLE</b>	331,296	309,201	342,810	3,361
Management Fees	53,169	53,169	53,628	526
Additional Management Fee	0	0	0	0
Auditing	2,300	2,300	2,756	27
Bookkeeping	0	0	0	0
Professional Services	0	0	0	0
HOA Fee	0	0	0	0
Insurance	63,983	67,590	75,393	739
<b>TOTAL NON CONTROLLABLE</b>	119,452	123,059	131,777	1,292
<b>TOTAL EXPENSES BEFORE TAXES, DEPRECIATION &amp; DEBT</b>	450,748	432,260	474,587	4,653
Real Estate Taxes	0	0	0	0
Other Taxes	0	0	0	0
<b>TOTAL OPERATING EXPENSES</b>	450,748	432,260	474,587	4,653
<b>NET OPERATING INCOME</b>	53,418	74,852	55,550	545
Non Operating Expenses	(1,000)	(750)	(800)	(8)
Replacement Purchases	0	0	0	0
Interest Income Escrow	(2,000)	(340)	(400)	(4)
Replacement Reserve	(50,417)	(45,720)	(54,350)	(533)
Reserve Drawdown	0	0	0	0
Special Escrow	0	0	0	0
Owners Improvements	0	0	0	0
Capital Expenses	0	0	0	0
Debt Service	0	0	0	0
<b>TOTAL CASH FLOW ADJUSTMENTS</b>	(53,417)	(46,810)	(55,550)	(545)
<b>CASH FLOW</b>	1	28,042	(0)	(0)

**Projected year end balance** 2021 266,480  
**Projected year end balance** 2022 320,830