

Hinman House Condominium  
2025 Approved Budget

Hinman House Condominium Association				
	Account	Description	2024 Budget	2025 Budget
<b>Operating Accounts</b>				
<b>Income Accounts</b>				
<b>INCOME ASSESSMENTS OPERATING</b>				
	40-4010-00	Operating Assessments	\$436,270.00	\$458,084.00
	40-4015-00	Parking Assessments	\$26,926.00	\$26,926.00
<b>Total Assessments Operating</b>			<b>\$463,196.00</b>	<b>\$485,010.00</b>
<b>OTHER INCOME - OPERATING</b>				
	41-4104-00	Move In/Move Out Fees	\$5,000.00	\$5,000.00
	41-4105-00	Lease Fees	\$2,000.00	\$2,000.00
	41-4151-00	Laundry Income	\$8,000.00	\$8,000.00
	41-4167-00	In Unit Laundry Income	\$288.00	\$288.00
	41-4169-00	Rental Fee Income	\$1,920.00	\$2,400.00
	41-4175-00	Unit 101 Assessment	\$5,875.00	\$6,169.00
	41-4176-00	Unit 101 Parking	\$466.00	\$489.00
	41-4178-00	Unit 101 Expense Assessment	-\$5,875.00	-\$6,169.00
	41-4179-00	Unit 101 Expense Parking	-\$466.00	-\$489.00
		<b>Total Other Income - Operating</b>	<b>\$17,208.00</b>	<b>\$17,688.00</b>
<b>Income Accounts Total</b>			<b>\$480,404.00</b>	<b>\$502,698.00</b>
<b>Expense Accounts</b>				
<b>PAYROLL</b>				
	70-7011-00	Janitorial Wages	\$56,955.00	\$58,664.00
	70-7012-00	Janitorial Subsitute	\$2,000.00	\$2,000.00
	70-7013-00	Janitorial Weekend Svc	\$1,320.00	\$1,320.00
	70-7030-00	Payroll Taxes	\$4,500.00	\$4,740.00
	70-7050-00	Benefits	\$11,447.00	\$11,790.00
	70-7090-00	Payroll Administrative Fees	\$1,500.00	\$1,550.00
<b>Total Payroll Expenses</b>			<b>\$77,722.00</b>	<b>\$80,064.00</b>
<b>UTILITIES</b>				
	72-7201-00	Electric - Building	\$17,000.00	\$22,000.00
	72-7202-00	Water, Sewer & Recycling	\$12,500.00	\$40,000.00
	72-7203-00	Sewer	\$14,000.00	\$0.00
	72-7204-00	Gas - Building	\$65,000.00	\$55,000.00
	72-7206-00	Internet	\$39,721.00	\$40,913.00
	72-7207-00	Telephone	\$4,000.00	\$5,000.00
	72-7208-00	Scavenger Service	\$300.00	\$300.00
	72-7211-00	Recylcing	\$9,700.00	\$0.00
<b>TOTAL UTILITIES</b>			<b>\$162,221.00</b>	<b>\$163,213.00</b>
<b>MAINTENANCE &amp; BUILDING EXPENSES</b>				
	74-7403-00	Exterminating Contract	\$1,600.00	\$1,650.00
	74-7404-00	Elevator Contract	\$9,500.00	\$8,000.00
	74-7405-00	Elevator Repairs and Maintenance	\$500.00	\$4,000.00
	74-7409-00	Carpet Cleaning	\$1,800.00	\$2,000.00

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	74-7410-00	Window Washing	\$3,000.00	\$2,625.00
	74-7412-00	Plumbing & Sewer Repairs	\$3,500.00	\$19,000.00
	74-7414-00	Electrical Repairs and Maintenance	\$500.00	\$500.00
	74-7415-00	Key, Locks, Door Closers	\$500.00	\$300.00
	74-7416-00	Building Supplies & Hardware	\$4,200.00	\$4,292.00
	74-7417-00	HVAC Repairs and Maintenance	\$12,000.00	\$12,000.00
	74-7418-00	Roof Repairs & Maintenance	\$1,600.00	\$1,700.00
	74-7421-00	Painting Common Areas	\$7,500.00	\$7,500.00
	74-7431-00	Fire Protection	\$7,000.00	\$7,000.00
	74-7455-00	Garage Door Repair	\$1,000.00	\$1,000.00
	74-7474-00	Sewer Rodding	\$17,000.00	\$0.00
	74-7481-00	Laundry Repairs and Maint	\$3,800.00	\$3,900.00
	74-7482-00	Equipment Expense	\$500.00	\$500.00
	74-7493-00	Unit 101 Repairs	\$1,800.00	\$1,800.00
	74-7498-00	General Repairs	\$3,366.00	\$3,500.00
<b>TOTAL MAINT. &amp; BUILDING EXPENSES</b>			<b>\$80,666.00</b>	<b>\$81,267.00</b>
<b>GROUNDS MAINTENANCE</b>				
	78-7800-00	Landscape Contract	\$1,038.00	\$2,000.00
	78-7810-00	Snow Removal Contract	\$500.00	\$500.00
	78-7812-00	Salting	\$600.00	\$600.00
<b>TOTAL GROUNDS MAINTENANCE</b>			<b>\$2,138.00</b>	<b>\$3,100.00</b>
<b>COMMUNITY SERVICES</b>				
	82-8213-00	Website	\$1,100.00	\$1,100.00
<b>GENERAL &amp; ADMINISTRATIVE</b>				
	85-8501-00	Office Expense & Postage	\$1,181.00	\$1,000.00
	85-8502-00	Management Fees	\$37,378.00	\$37,378.00
	85-8504-00	Legal Expense - General	\$3,500.00	\$3,500.00
	85-8505-00	Other Professional Fees	\$750.00	\$750.00
	85-8506-00	Accounting/Tax Preparation	\$450.00	\$450.00
	85-8508-00	Licenses, Fees & Permits	\$1,521.00	\$1,521.00
	85-8512-00	Other General Administrative Expense	\$250.00	\$250.00
	85-8515-00	Bank Fees - Operating	\$400.00	\$0.00
	85-8527-00	Leasing Expense	\$1,000.00	\$1,000.00
	85-8530-00	Gifts	\$900.00	\$900.00
	85-8533-00	Coupon Booklets	\$400.00	\$400.00
	85-8540-00	Computers & Technology	\$0.00	\$1,000.00
<b>TOTAL GENERAL</b>			<b>\$47,730.00</b>	<b>\$48,149.00</b>
<b>INSURANCE</b>				
	86-8600-00	Insurance Expense	\$36,000.00	\$42,000.00
<b>RESERVE TRANSFERS</b>				
	90-9000-00	Transfers to Reserve Fund	\$72,827.00	\$83,805.00
<b>Expense Accounts Total</b>			<b>\$480,404.00</b>	<b>\$502,698.00</b>
<b>Operating Accounts Net</b>			<b>\$0.00</b>	<b>\$0.00</b>

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Reserve Accounts				
Income Accounts				
INCOME ASSESSMENT - RESERVE				
	45-4510-00	Reserve Assessments	<b>\$72,827.00</b>	<b>\$83,805.00</b>
OTHER INCOME - RESERVE				
	46-4650-00	Interest Income - Bank - Reserve	\$15,000.00	<b>\$20,000.00</b>
Income Accounts Total			<b>\$87,827.00</b>	<b>\$103,805.00</b>
Expense Accounts				
RESERVE EXPENSES				
	91-9145-00	Concrete-Capital	\$12,650.00	\$0.00
	91-9146-00	Garage Contrete-Capital	\$50,000.00	\$0.00
	91-9165-00	Plumbing Capital	\$9,000.00	\$0.00
	91-9169-00	Masonry & Tuckpointing Capital	\$140,000.00	<b>\$210,000.00</b>
Expense Accounts Total			<b>\$211,650.00</b>	<b>\$210,000.00</b>
Reserve Accounts Net			<b>-\$123,823.00</b>	<b>-\$106,195.00</b>