

**GREENWICH ASSOCIATION, INC.
2019 Budget**

Ordinary Income/Expense	2019 Annual Budget	Monthly Budget
Income		
4010 · Fee Income		
4014 · Laundry	26,500.00	2,208.33
4016 · Interest Income	0.00	0.00
4020 · Late Fees	3,000.00	250.00
4024 · Maintenance Fees	1,069,542.00	89,128.50
4026 · Reserve Assessment	106,137.44	8,844.79
4030 · Parking Income	0.00	0.00
4032 · Bank Charges	0.00	0.00
4034 · Gate Card Income	500.00	41.67
4036 · Filter Income	100.00	8.33
4038 · Miscellaneous Income	1,000.00	83.33
Total 4010 · Fee Income	1,206,779.44	100,564.95
Total Income	1,206,779.44	100,564.95
Gross Profit	1,206,779.44	100,564.95
Expense		
6199 · Office Expenses		
6000 · Bank Service Charges	2,000.00	166.67
6206 · Office Supplies	3,000.00	250.00
6208 · Stationary / Printing	1,000.00	83.33
6230 · Licenses and Permits	2,000.00	166.67
6231 · PROPERTY TAX	1,400.00	116.67
6250 · Postage and Delivery	3,600.00	300.00
Total 6199 · Office Expenses	13,000.00	1,083.33
6450 · Greenwich Park		
6470 · Greenwich Park Monthly Expense	73,280.00	6,106.67
Total 6450 · Greenwich Park	73,280.00	6,106.67
6100 · Insurance	185,194.66	15,432.89
6270 · Professional Fees		
6205 · Office Help	47,988.00	3,999.00
6560 · Year End Accounting	5,000.00	416.67
6275 · Management Fee	30,232.80	2,519.40
6280 · Legal Fees	10,000.00	833.33
Total 6270 · Professional Fees	93,220.80	7,768.40
6300 · Repairs and Maintenance		
6301 · General Repairs and Maintenance	81,000.00	6,750.00
6302 · Electrical Repairs	11,242.00	936.83
6303 · Fire Alarm	4,000.00	333.33
6304 · Plumbing Repairs	20,000.00	1,666.67
6305 · Access Control	433.18	36.10
6306 · Air Conditioning Systems	5,000.00	416.67
6307 · Parking Repairs	2,500.00	208.33
6309 · Roof Repairs	10,000.00	833.33
6310 · General Supplies	3,000.00	250.00

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6312 · 40 Yrs certification	55,000.00	4,583.33
6313 · Generator and Water Tower	5,000.00	416.67
6314 · Trash Chute Repairs/Maintenance	5,000.00	416.67
6316 · Tree Trimming	5,000.00	416.67
Total 6300 · Repairs and Maintenance	207,175.18	17,264.60
6390 · Utilities		
6200 · Telephone	16,000.00	1,333.33
6391 · Electric	75,000.00	6,250.00
6392 · Gas	20,000.00	1,666.67
6393 · Water & Sewer	205,000.00	17,083.33
Total 6390 · Utilities	316,000.00	26,333.33
6400 · Contracts		
6401 · Park Security	47,328.00	3,944.00
6402 · Pest Control	13,106.40	1,092.20
6403 · Sanitation	22,800.00	1,900.00
6404 · Elevator Contract	10,800.00	900.00
6405 · Elevator Phone	900.00	75.00
6406 · Landscaping Contract	10,000.00	833.33
6408 · Cooling Tower	5,575.00	464.58
6409 · Security Cameras	1,000.00	83.33
6410 · Handyman	0.00	0.00
6505 · Maintenance Staff	85,129.44	7,094.12
Total 6400 · Contracts	196,638.84	16,386.57
6850 · Bad Debt/Doubtful Accounts	20,000.00	1,666.67
6900 · Reserves		
6905 · Reserves - General	106,137.44	8,844.79
Total 6900 · Reserves	106,137.44	8,844.79
Total Expense	1,210,646.92	100,887.24
Net Ordinary Income	-3,867.48	-322.29
Other Income/Expense		
Other Income		
8020 · Deferred Comcast Income	3,867.48	322.29
Total Other Income	3,867.48	322.29
Net Other Income	3,867.48	322.29
Net Income	0.00	0.00

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2019 Maintenance Fee Calculation

A Type of Unit	B Number of Units	C Percentage of Ownership	D Per Unit Mo. Resv. Fee (Resv X C)	E Office Share 0.0033432	F Per Unit Maint. Fee Asmt-Res. X C	G Per Unit Mo. Total Fee (D + E + F)	H Per Unit Annual Fee (G X 12)	I Total Monthly Fee (B X G)
	56	0.0060026	\$53.09	\$1.71	\$535.00	\$589.80	\$7,077.65	\$33,029.05
	26	0.0056310	\$49.80	\$1.60	\$501.88	\$553.29	\$6,639.45	\$14,385.48
	138	0.0037254	\$32.95	\$1.06	\$332.04	\$366.05	\$4,392.60	\$50,514.86
Totals	220						Mthly Yrly	\$97,929.38 \$1,175,152.59

Maintenance Fee History & Percentage of Increase

A Type of Unit	B	C	D	F 2018 Maint. Fee	G 2019 Maint. Fee	I Increase Percentage (H / F)
A				\$589.80	\$589.80	0.00%
B				\$553.29	\$553.30	0.00%
C				\$366.05	\$366.05	0.00%

2019 Budget Foot Notes

WAIVING OF RESERVES AND/OR RE-ALLOCATING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

Gary R. Maloney, President
 Board Chair. TREASURER.