

Commonwealth Plaza Office Condominium Association								
January 2024 through December 2025								
					2024 Budget	2025 Budget	Notes	
		Income						
			Assessments			\$45,300	\$45,300	
		Total Income			\$45,300	\$45,300		
		Expenses						
		Administration Expense						
			Accounting/Audit			\$2,150	\$2,150	
			Administration/ Management			\$6,900	\$6,900	
			Legal-General			\$250	\$250	
			Legal Fees/ Collections			\$400	\$0	
			Tax Filing/Preparation			\$270	\$400	
			Tax Payments			\$270	\$270	
			Property Insurance			\$3,535	\$3,535	
			Postage & Printing			\$255	\$300	To be eliminated
		Total Administration Expense			\$14,030	\$13,805		
		Building Maintenance						
			Building General Repairs			\$1,000	\$1,000	
			Plumbing			\$2,000	\$2,000	
			Roofing			\$7,000	\$7,000	
			Gutters			\$1,400	\$2,100	
			Sidewalks			\$100	\$200	
			Termite			\$340	\$345	
		Total Building Maintenance			\$11,840	\$12,645		
		Grounds & Site Maintenance						
			Grounds Maintenance Contract			\$9,600	\$8,000	
			Signage			\$500	\$500	
			Trash Removal			\$1,915	\$2,500	
			Tree Removal/Trimming/Rplc.			\$1,035	\$1,800	
			Grounds Pine Straw			\$2,000	\$2,100	
			Grading/Drainage Repairs			\$1,700	\$1,700	
			Miscellaneous Grounds			\$500	\$500	
			Snow Removal			\$250	\$250	
		Total Grounds & Site Maintenance			\$17,500	\$17,350		
		Utilities						
			Electricity			\$1,500	\$1,500	
		Total Utilities			\$1,500	\$1,500		
		Total Expense			\$44,870	\$45,300		
	Net Ordinary Income (Reserve Deposit)				\$430	\$0		
	Other Income/Expense							
		Other Expense						
		Capital Reserve Expenses						
			Reserve Improvements			\$0	\$0	
		Total Capital Reserve Expenses			\$0	\$0		
		Total Other Expense			\$0	\$0		
	Net Other Income				\$0	\$0		
Net Income (Reserve Deposit)					\$430	\$0	Expected Savings Deposit	