

MIDDLESEX STANDARD CONDOMINIUM CORPORATION No. 644						
2022 BUDGET						
For the Period January 1 to December 31, 2022						
		Budget		Budget		Actual
		2022		2021	Change	2021
Condo Fees:	460x2,480x10	394680	Note 4	368460	26220	437460
Contribution to Reserve Fund	45.98/u/mc	-38071		-35500	-2571	-35587
Net Income		356,609		332,960	23649	401,873
Landscaping Contract		158261	Note 1	158261	0	154848
Shrubs, trees, sod, trimming		36000		31500	4500	27260
Snow Extras		5000	Note 2	5000	0	4316
Total Landscaping Expense		\$199,261		\$194,761	4500	\$186,424
Common Area Expenses:						
Irrigation		3500		9000	-5500	3500
Repairs & Maintenance		22000	Note 3	17500	4500	21400
Water Expense		11000		3000	8000	10147
Replacement of Lights & Cells		500		500	0	353
Total Other Expenses		\$37,000		\$30,000	7000	\$35,400
Swimming Pool:						
Outside Services		14500		4540	9960	14128
Utilities		4200		4433	-233	4093
Supplies, repairs, maintenance		3000		11710	-8710	2869
One Time Costs		1750		1750	0	
Total Pool Expenses		\$23,450		\$22,433	1017	\$21,090
Administration:						
Property Management		24000		22000	2000	21680
Legal and Accounting		3900		3800	100	3760
Insurance		43200		43000	200	39611
Social Events		3500		3500	0	3000
Office expenses/bank charges/misc.		3500		3500	0	3094
Total Admin. Expenses		\$78,100		\$75,800	2300	\$71,145
Total Expenses:		\$337,811		\$322,994	14817	\$314,059
Net Operating Surplus / (Deficit)		\$18,798		\$9,966	8832	\$87,814
Reserve Fund: budget to Dec. 31, 2022		\$390,000		\$350,054		
Notes: Note 1 – Assuming 0% increase Note 2 – Best estimate.						
Note 3 – Based on average expenses for the past 10 years of 16,000 plus inflation.						
Note 4 - Special Assessment \$1000 per unit = \$69,000 applied to 2019 and 2020 deficit.						
- Fee increase \$20 per month effective March 1						