

Willamette Towers 2023 Budget

Account Number	Account Name	2021 Actual	2022 Budget	2022 as of 8/31/22	2022 Projected EOY	2023 Projected Budget
Income						
4001.000	Assessments	\$184,647.88	\$196,225.25	\$131,197.35	\$196,225.25	\$196,225.25 for draft, left as 2022
Income - Rental						
4000.100	Rental Income - Commercial	\$44,269.69	\$34,801.07	\$20,282.00	\$31,046.00	\$49,050.00 assume \$1300 for 206 all year
Operating Income - Other						
4002.000	Parking		\$0.00	\$102.00	\$444.00	\$500.00
4006.000	Late Fees	\$1,175.00	\$500.00	\$800.00	\$800.00	\$500.00
4100.000	Laundry Income	\$6,147.01	\$6,500.00	\$4,415.75	\$6,500.00	\$6,500.00
4130.000	Utility Reimbursement	\$2,708.80	\$2,725.00	\$1,947.00	\$2,967.00	\$3,600.00
4145.000	Other Income	\$2,132.24	\$2,000.00	\$2,800.00	\$3,600.00	\$2,400.00
Total Operating Income - Other		\$12,163.05	\$11,725.00	\$10,064.75	\$14,311.00	\$13,500.00
Total Operating Income		\$241,080.62	\$242,751.32	\$161,544.10	\$241,582.25	\$258,775.25
Expense						
Operating Expenses						
5004.000	Gate Maintenance	\$3,659.00	\$4,000.00	\$5,597.25	\$8,500.00	\$6,000.00
5022.000	Storm Water	\$2,608.08	\$2,686.32	\$1,782.78	\$2,699.94	\$2,807.00
5025.000	Water	\$12,171.13	\$13,000.00	\$8,204.70	\$12,500.00	\$13,625.00 9%
5026.000	Sewer	\$13,201.16	\$14,550.00	\$8,531.87	\$12,731.87	\$13,622.00 7%
5027.000	Electricity	\$13,594.35	\$14,600.00	\$10,335.16	\$15,335.16	\$15,902.00 3.70%
5040.000	Natural Gas	\$7,534.68	\$8,200.00	\$5,577.65	\$8,077.65	\$8,200.00
5050.000	Property Insurance	\$28,568.00	\$29,995.00	\$16,510.00	\$27,206.00	\$28,560.00 5%
5070.000	General Maintenance	\$306.00	\$3,000.00	\$1,383.76	\$2,500.00	\$3,000.00
5080.000	Maintenance Supplies	\$4,030.24	\$4,800.00	\$6,391.55	\$7,500.00	\$7,500.00
5090.000	Maintenance Contract	\$6,643.13	\$16,500.00	\$15,068.68	\$16,500.00	\$17,300.00
5092.000	Elevator Maintenance	\$7,879.50	\$11,320.00	\$8,115.93	\$11,200.00	\$11,500.00 contract cap at 3%
5180.000	Garbage	\$4,438.44	\$4,420.00	\$3,091.95	\$4,700.00	\$5,005.00 6.50%
5200.000	Telephone	\$5,129.91	\$4,600.00	\$3,338.89	\$5,007.00	\$5,300.00
5212.000	Professional Fees/Consultation	\$2,288.38	\$5,000.00	\$1,559.00	\$2,500.00	\$4,000.00
5240.000	Site Management	\$50,557.34	\$60,000.00	\$35,726.30	\$55,000.00	\$61,000.00
5250.000	Administrative Management	\$23,426.00	\$24,550.00	\$16,366.72	\$24,550.00	\$25,286.00 3%
5260.000	Office & General Supplies	\$2,194.34	\$2,500.00	\$1,507.28	\$2,300.00	\$2,500.00
5285.000	Taxes & Licenses	\$6,965.32	\$7,000.00	\$5,987.00	\$8,000.00	\$12,000.00 higher rents= higher taxes
5372.000	Additional Grounds Work	\$ -	\$1,000.00	\$ -	\$0.00	\$1,000.00
5375.000	Grounds Contract	\$3,075.00	\$3,230.00	\$2,153.36	\$3,230.00	\$3,520.00 9% [labor]
5401.000	Reserve Study Expense	\$3,300.00	\$800.00	\$ -	\$750.00	\$750.00
5402.000	Window Cleaning	\$4,800.00	\$7,000.00	\$ -	\$5,000.00	\$7,000.00
Total Operating Expenses		\$206,370.00	\$242,751.32	\$157,229.83	\$235,787.62	\$255,377.00
Total Operating Income		\$241,080.62	\$242,751.32	\$161,544.10	\$241,582.25	\$258,775.25
Total Operating Expense		\$206,370.00	\$242,751.32	\$157,229.83	\$235,787.62	\$255,377.00
NOI - Net Operating Income		\$34,710.62	\$0.00	\$4,314.27	\$5,794.63	\$3,398.25
Other Income						
4040.000	Assessment - Reserve	\$83,716.62	\$89,460.00	\$59,915.60	\$89,460.00	\$89,460.00
4050.000	Assessment - Plumbing Reserve	\$100,581.50	\$107,352.00	\$71,835.64	\$107,352.00	\$107,352.00
4200.000	Interest Income	\$30.84	\$25.00	\$25.66	\$40.00	\$40.00
4265.000	Reserve Transfer	-\$100,800.00	-\$89,460.00	-\$62,622.00	-\$89,460.00	-\$89,460.00
4266.000	Reserve Transfer - Plumbing	-\$84,000.00	-\$107,352.00	-\$75,146.40	-\$107,352.00	-\$107,352.00
Total Other Income		-\$471.04	\$25.00	-\$5,991.50	\$40.00	\$40.00
Other Expense						
5600.000	Door Replacement	\$8,396.00	\$ -	\$0.00	\$0.00	\$0.00
5700.000	Operating Transfer	-\$18,483.50	\$ -	\$0.00	\$0.00	\$0.00
5833.000	Tenant Improvement	\$0.00	\$0.00	\$9,545.00	\$19,545.00	\$0.00 assume negotiations with 1307
5837.000	Plumbing Repairs	\$0.00	\$0.00	\$7,382.26	\$100,000.00	\$0.00
5897.000	Engineering	\$10,087.50	\$ -	\$605.00	\$1,000.00	\$0.00
Total Other Expenses & Capital		\$0.00	\$0.00	\$17,532.26	\$120,545.00	\$0.00
Net Other Income		-\$471.04	\$25.00	\$11,540.76	\$120,585.00	\$40.00
Total Income		\$240,609.58	\$242,776.32	\$155,552.60	\$241,622.25	\$258,815.25
Total Expense		\$206,370.00	\$242,751.32	\$174,762.09	\$356,332.62	\$255,377.00
Net Income		\$34,239.58	\$25.00	-\$19,209.49	-\$114,710.37	\$3,438.25