

RAIL & GLASS

SOMERVILLE, MASS.

Condominium Budget*

2018 Estimated Annual Budget for Maintenance & Operation

April 22, 2018

COMMON AREA EXPENSES:	Annual
Insurance	\$20,000
Property Management	\$15,000
Snow Removal	\$5,000
Common Gas for Garage Heaters	\$5,000
Landscaping	\$3,000
Water for Landscaping	\$2,000
Supplies	\$1,000
Garage Door Maintenance	\$500
Legal & Taxes	\$1,000
	Total Expenses <u>\$52,500</u>
Capital Reserve (10% of Budget)	<u>\$5,250</u>
TOTAL COMMON AREA EXPENSES & CAPITAL RESERVE	<u>\$57,750</u>
BUILDING 1:	
Maintenance & Repair	\$1,000
Fire Alarm & Sprinkler Monitoring/Inspex	<u>\$1,500</u>
	Total Expenses <u>\$2,500</u>
Capital Reserve (10% of Budget)	<u>\$250</u>
TOTAL BUILDING 1 EXPENSES & CAPITAL RESERVE	<u>\$2,750</u>
BUILDING 2:	
Cleaning Common Areas	\$6,500
Trash Removal	\$5,500
Elevator Contract	\$5,500
Fire Alarm & Sprinkler Monitoring/Inspex	\$1,500
Common Electricity	\$2,000
Maintenance & Repair	<u>\$2,500</u>
	Total Expenses <u>\$23,500</u>
Capital Reserve (10% of Budget)	<u>\$2,350</u>
TOTAL BUILDING 2 EXPENSES & CAPITAL RESERVE	<u>\$25,850</u>
BUILDING 3:	
Maintenance & Repair	\$1,000
Capital Reserve (10% of Budget)	<u>\$100</u>
TOTAL BUILDING 3 EXPENSES & CAPITAL RESERVE	<u>\$1,100</u>

*Note: This budget is an estimate for the maintenance, repair and operation of the common areas and facilities, as little information is available for the property insomuch as the condominium units are being constructed. The Developer does not warrant or represent that these charges will be equivalent to the actual charges that will be incurred, and the budget is subject to errors, omissions and adjustments, upward or downward.