

148,785

**2016
Portland Tower
ANNUAL**

OPERATING INCOME

Association Dues	617,180
Garage Dues (Correlated to Garage Expenses)	67,699
Direct TV Analog Package/Internet for Units	54,096
Total Operating Income	738,976

OPERATING EXPENSES

UTILITIES

Electricity - <i>Shared 85/15 PT Parking</i>	97,992
Gas - <i>Shared 85/15 PT Parking</i>	79,736
Telephone (Shared .15 Sexton Parking)	3,400
Water/Sewer	37,240
Elevator	12,500
Trash Removal	9,561
Direct TV Analog Package and Internet @ \$xx/unit/mo.	54,096
Total Utility Expense	294,525

PAYROLL

Payroll (FT OM, Wknd Desk (32 HR), Caretaker)	88,250
Payroll Related	32,000
Total Payroll Expense	120,250

ADMINISTRATIVE

Management Fee - <i>Shared 85/15 PT Parking</i>	22,848
Office/Postage/Print	3,756
Legal	1,500
Audit/Tax Prep	1,500
Total Administrative Expense	29,604

BUILDING SERVICES

Grounds Contract - Snow - <i>15% Sexton</i>	15,300
Landscaping	3,000
Insurance - <i>90% Shared 85/15 PT Parking - 10% Sexton Parking</i>	31,186
Casualty Expense (assumes \$5000 ded)	5,000
Total Building Services Expense	54,486

REPAIRS & MAINTENANCE

Mech/Electric/Plumb	25,610
HVAC Maintenance	9,732
Repairs/Maintenance	18,711
Supplies/Parts	8,101
Housekeep Supplies	3,816
Carpet Cleaning x1/yr	3,500
Window Washing x2/yr	15,000
Custodial Services (12 Hours 26 Weekends @ \$20/hr)	6,250
Exterm/Pest Control	750
Fire & Life Safety - <i>15% Sexton Parking</i>	5,100
Total Repairs Maintenance	96,569

GARAGE EXPENSE

Electricity - <i>Shared 15/85 PT Lofts</i>	17,292.38
Gas - <i>Shared 15/85 PT Lofts</i>	14,071.41
Repairs/Maintenance	2,500
Garage Cleaning (once per year)	5,200
Garage Reserves	19,100
Insurance - <i>Shared 15/85 PT Lofts</i>	5,503
Management - <i>Shared 15/85 PT Lofts</i>	4,032
Total Garage Expense	67,699

RESERVE FUNDING

Deposit to Reserves	75,843
Total Reserve Funding	75,843

Total Expenses	738,976
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\$/interior sellable s.f. **0.35**

Price/parking stall **29.38**