Sherwood Arms
2025-2026 Draft Budget

Revenue	2024/2025 Budget	Actual 10 Months	Estimated Year-end	2025/2026 Budget	Variance (+/-)
Common Charge Income	$251,151	$230,290	$251,151	$251,151	$0
Special Assessment-Roof Replacement	$0	$0	$0	$112,000	$112,000
Late Fee Income	$0	$1,100	$1,100	$500	$500
Misc. Owner Income	$0	$45	$45	$100	$100
Town Reimbursements	$3,000	$2,474	$2,475	$2,500	($500)
Laundry Income	$5,000	$4,797	$5,504	$4,500	($500)
Storage Income	$240	$440	$480	$350	$110
Interest Income-Operating	$0	$10	$12	$10	$10
	$259,391	**$239,157**	**$260,767**	**$371,111**	**$111,720**
Expenses					
Administrative					
Management Fee	$14,460	$14,973	$16,334	$16,500	$2,040
Audit Fees	$325	$395	$395	$500	$175
Legal Expenses	$250	$621	$800	$1,000	$750
Office Expenses	$2,300	$773	$1,000	$1,500	($800)
Insurance	$45,524	$49,398	$54,500	$64,346	$18,822
	$62,859	**$66,160**	**$73,029**	**$83,846**	
Utilities					
Electricity	$15,226	$13,923	$14,775	$15,250	$24
Water	$33,039	$31,674	$31,674	$33,500	$461
Gas	$45,009	$33,068	$33,842	$36,000	($9,009)
Sewer	$10,000	$7,306	$13,978	$14,000	$4,000
Cable	$21,000	$21,679	$22,451	$0	($21,000)
	$124,275	**$107,650**	**$116,720**	**$98,750**	
Residence Building					
General Repairs	$11,174	$4,140	$10,000	$10,000	($1,174)
Electrical Repairs & Lighting	$2,000	$200	$200	$2,000	$0
Plumbing Repairs	$3,000	$1,994	$3,000	$3,000	$0
Heating Repairs	$6,000	$2,537	$3,500	$6,000	$0
Janitorial & Cleaning	$5,918	$4,791	$5,227	$6,100	$182
Fire Extinguisher Service	$1,200	$3,294	$3,295	$2,800	$1,600
Driveway Repairs	$350	$739	$739	$2,000	$1,650
	$29,642	**$17,695**	**$25,961**	**$31,900**	
Contract Services					
Landscape & Snow Removal	$16,500	$15,125	$16,500	$18,500	$2,000
Landscape Improvements	$1,000	$3,706	$3,706	$1,000	$0
	$17,500	**$18,831**	**$20,206**	**$19,500**	
Reserves					
Transfer to Reserves	$25,115	$23,023	$25,115	$25,115	$0
Special Assesment-Roofs	$0	$0	$0	$112,000	$112,000
	$259,391	$233,360	$261,031	$371,111	**$111,720**
	$0	$5,797	($264)	$0	

* This budget reflects a NO increase in common fees effective 11-1-25 and $112k Special Assessment payable over 10 month
*Reserve Contribution to be used for future capital improvement projects such as roads, roofs, siding, etc...
*Any excess revenue at the end of the year will be transferred into reservres or carried over in the operating account