

102-104 High Street Condominium

09.24.18

102-104 High Street Newburyport, MA 01950

This budget is based on estimates only and is subject to change, usage, service providers chosen and level of service expected.
This budget is subject to change prior to or after closing.

	\$		<u>UNIT</u>	<u>% Interest</u>	<u>Annual Fee</u>	<u>Monthly Condo Fee</u>
Water/sewer usage charges	4,200.00					
Fire Alarm Monitoring System	350.00	A	18%	\$ 3,074.23	\$ 256.19	
Common Electric	500.00	B	14%	\$ 2,391.07	\$ 199.26	
Common Phone Lines for Alarm	900.00	C	17%	\$ 2,903.44	\$ 241.95	
Maintenance/Landscaping/Snow removal	2,500.00	D	14%	\$ 2,391.07	\$ 199.26	
Bookkeeping	500.00	E	19%	\$ 3,245.02	\$ 270.42	
Master Insurance Policy**	2,778.00	F	18%	\$ 3,074.23	\$ 256.19	
Property Management Company	3,000.00					
<u>Reserve Fund****</u>	<u>2,351.04</u>					
Total Estimated Annual Expenses	\$ 17,079.04					

Each Unit shall be responsible for their own individual heat, hot water, electric, Internet, cable & phone service.

**Coverage provided: \$1M liability, building \$800k. \$1000 deductible. Buyer shall reimburse seller their proportionate share of any prepaid insurance, at closing.

*** Buyer shall contribute a total of two months fees upon closing. 1 toward creation of operating fund and 1 toward reserve fund.

This does not constitute a prepayment of monthly condo fees.

The fee for the month of closing shall be adjusted proportionately. Buyer is responsible for the full condo fee on the 1st day of the month following closing, and for each month going forward.

**** Reserve funds are collected and held in the event of budget deficits and/or capital improvements needed

Trash & recycling shall be done on an individual basis utilizing the City of Newburyport's provided services.

Master Deed, Trust, Rules + Regs and Unit Deed legal references TBD.

Taxes shall be based initially on Units proportionate share of the total tax bill (assessed as a 6-family) until such time City assesses individually.

BUYER Date

BUYER Date

