

Expenses	2023 Annual Approved Budget	2023 Monthly Approved Budget	2024 Annual Approved Budget	2024 Monthly Approved Budget	2025 Annual Approved Budget	2025 Monthly Approved Budget
Income						
Parking Decal Renewals			-	-	\$ 3,000.00	\$ 250.00
Foreclosed Unit Rent			\$ -	\$ -	\$ -	\$ -
Pool Key			\$ 300.00	\$ 25.00	\$ 300.00	\$ 25.00
Clubhouse Rental			\$ 300.00	\$ 25.00	\$ 300.00	\$ 25.00
Bank Interest			\$ 240.00	\$ 20.00	\$ 240.00	\$ 20.00
Violation Fees						
Assessment Late Fee			\$ 1,800.00	\$ 150.00	\$ 1,800.00	\$ 150.00
Monthly Assessment			\$ 713,712.00	\$ 58,145.00	\$ 776,436.00	\$ 64,703.00
Total Annual Income			\$ 716,352.00	\$ 58,365.00	\$ 782,076.00	\$ 65,173.00
% per unit	# of Units	Old	New			
0.9095	32	\$ 529.00	\$ 589.00			
0.8948	29	\$ 520.00	\$ 579.00			
0.7618	59	\$ 443.00	\$ 493.00			
Administrative Expenses						
Year End Accounting	\$ 3,600.00	\$ 300.00	\$ 10,200.00	\$ 850.00	\$ 10,200.00	\$ 850.00
Legal Fees	\$ 10,000.00	\$ 833.33	\$ 7,920.00	\$ 660.00	\$ 7,920.00	\$ 660.00
Annual Condo Fees	\$ 480.00	\$ 40.00	\$ 480.00	\$ 40.00	\$ 480.00	\$ 40.00
Licenses and Permits	\$ 3,100.00	\$ 258.33	\$ 3,600.00	\$ 300.00	\$ 3,600.00	\$ 300.00
Bad Debt	\$ 3,432.00	\$ 286.00	\$ 3,480.00	\$ 290.00	\$ 3,480.00	\$ 290.00
Office Supplies	\$ 600.00	\$ 50.00	\$ -	\$ -	-	-
Printing and Reproduction	\$ 2,700.00	\$ 225.00	\$ 1,440.00	\$ 120.00	\$ 1,440.00	\$ 120.00
Coupons	\$ 600.00	\$ 50.00	\$ -	\$ -	-	-
Management Service Contract	\$ 26,400.00	\$ 2,200.00	\$ 33,600.00	\$ 2,800.00	\$ 36,000.00	\$ 3,000.00
Management Foreclosed Unit			\$ -	\$ -	-	-
Other Management Expenses	\$ 300.00	\$ 25.00	\$ 1,200.00	\$ 100.00	\$ 1,200.00	\$ 100.00
Bank Services Charge			\$ 240.00	\$ 20.00	\$ 240.00	\$ 20.00
Payroll Management	\$ 4,440.00	\$ 370.00	\$ -	\$ -		
Total	\$ 55,652.00	\$ 4,637.66	\$ 62,160.00	\$ 5,180.00	\$ 64,560.00	\$ 5,380.00
Contract Services						
Cable Contract	\$ 97,884.00	\$ 8,157.00	\$ 108,000.00	\$ 9,000.00	\$ 114,000.00	\$ 9,500.00

Maintenance 25hrs @ 11 Parking Control 3 days per week @150 per week (included payroll taxes and reemployment taxes)	\$ 26,510.00	\$ 2,209.17	-	-	-	-
Security/Parking Services			\$ 12,000.00	\$ 1,000.00	\$ 12,000.00	\$ 1,000.00
Maintenance Personel			\$ 20,400.00	\$ 1,700.00	\$ 22,950.00	\$ 1,912.00
Lake/Pond Maintenance	\$ 1,680.00	\$ 140.00	\$ 1,800.00	\$ 150.00	\$ 1,800.00	\$ 150.00
Lawn Maintenance	\$ 24,000.00	\$ 2,000.00	\$ 24,000.00	\$ 2,000.00	\$ 28,800.00	\$ 2,400.00
Pool/Spa Services	\$ 6,000.00	\$ 500.00	\$ 10,200.00	\$ 850.00	\$ 10,200.00	\$ 850.00
Trash Removal	\$ 19,899.00	\$ 1,658.25	\$ 28,800.00	\$ 2,400.00	\$ 31,200.00	\$ 2,600.00
Total	\$ 175,973.00	\$ 14,664.42	\$ 205,200.00	\$ 17,100.00	\$ 220,950.00	\$ 18,412.00
Insurance						
Multiperil/Property Insurance	\$ 139,882.00	\$ 11,656.83	\$ 256,920.00	\$ 21,410.00	\$ 312,000.00	\$ 26,000.00
Worker's Compensation	\$ 1,500.00	\$ 125.00	\$ -	\$ -		
Total	\$ 141,382.00	\$ 11,781.83	\$ 256,920.00	\$ 21,410.00	\$ 312,000.00	\$ 26,000.00
Repairs and Maintenance						
Building Repairs	\$ 1,000.00	\$ 83.33	\$ 1,980.00	\$ 165.00	\$ 1,980.00	\$ 165.00
Electric Repairs	\$ 2,000.00	\$ 166.67	\$ 1,980.00	\$ 165.00	\$ 1,980.00	\$ 165.00
General Repairs and Maint.	\$ 2,000.00	\$ 166.67	\$ 1,980.00	\$ 165.00	\$ 1,980.00	\$ 165.00
Foreclosed Unit Maint.			\$ -	\$ -	\$ -	\$ -
Plumbing Repairs	\$ 11,000.00	\$ 916.67	\$ 12,000.00	\$ 1,000.00	\$ 12,000.00	\$ 1,000.00
Pool Repairs	\$ 1,000.00	\$ 83.33	\$ 8,820.00	\$ 735.00	\$ 4,000.00	\$ 333.00
Furniture/Equipment Maint.			\$ 1,200.00	\$ 100.00	\$ 1,200.00	\$ 100.00
Roof Repair	\$ 11,000.00	\$ 916.67	\$ 7,920.00	\$ 660.00	\$ 12,000.00	\$ 1,200.00
Landscaping Extra			\$ -	\$ -	\$ -	\$ -
Tree Trimming	\$ 9,000.00	\$ 750.00			\$ 4,000.00	\$ 333.00
Pest Control (No Termites)	\$ 1,000.00	\$ 88.33	\$ 960.00	\$ 80.00	\$ -	\$ -
Maintenance Supplies, Tools and Equipments	\$ 1,000.00	\$ 83.33	\$ 1,200.00	\$ 100.00	\$ 1,200.00	\$ 100.00
Total	\$ 39,000.00	\$ 3,255.00	\$ 38,040.00	\$ 3,170.00	\$ 40,340.00	\$ 3,561.00
Reserves						
Reserve Funds	\$ 80,144.85	\$ 6,678.74	\$ 96,000.00	\$ 8,000.00	\$ 96,000.00	\$ 8,000.00
Total	\$ 80,144.85	\$ 6,678.74	\$ 96,000.00	\$ 8,000.00	\$ 96,000.00	\$ 8,000.00

Utilities						
Electricity	\$ 10,400.00	\$ 2,083.33	\$ 9,600.00	\$ 800.00	\$ 10,200.00	\$ 850.00
Common Area Water and Sewer	\$ 25,000.00	\$ 45.00	\$ 30,000.00	\$ 2,500.00	\$ 30,000.00	\$ 2,500.00
Telephone	\$ 540.00	\$ 2,995.00	\$ -	\$ -	\$ -	\$ -
Total	\$ 35,940.00	\$ 5,123.33	\$ 39,600.00	\$ 3,300.00	\$ 40,200.00	\$ 3,350.00
Income						
Parking Decal Renewals						
Foreclosed Unit Rent						
Pool Key	\$ 100.00	\$ 8.33				
Clubhouse Rental	\$ 240.00	\$ 20.00				
Bank Interest	\$ 600.00	\$ 50.00				
Violation Fees						
Assessment Late Fee	\$ 2,000.00	\$ 166.67				
Total Annual Income	\$ 2,940.00	\$ 245.00				
Total Annual Budget (Expenses- Income)	\$ 525,151.85	\$ 43,762.65	\$ 697,920.00	\$ 58,160.00	\$ 774,050.00	\$ 64,703.00
	\$ 531,031.85	\$ 46,385.98				

