

Budget Summary With Notes

Operating 2025 Budget - Final

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
Assessment Income						
4000 -- Residential Assessments	0.00	0.00	0.00	0.00	0.00%	0.00
4001 -- Residential Assessments	1,443,685.44	1,485,022.43	1,485,023.40	1,506,101.43	1.42%	125,508.45
2025 Operation Budget - 1.42% increase to account for inflation while taking low condo cost into consideration						
4075 -- Garage & Parking Assessments	102,199.68	105,741.72	105,135.36	107,242.66	1.42%	8,936.89
FY2025 - 1.42% change. Based of 176 parking spaces at varying						
Total Assessment Income	1,545,885.12	1,590,764.15	1,590,158.76	1,613,344.09	1.42%	134,445.34
Other Income						
4230 -- In-Unit Service Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4240 -- Move-In & Out Fees	27,950.00	17,000.00	21,000.00	21,000.00	23.53%	1,750.00
FY25 -Strict reinforcement of fees and re-wording of policy should help						
FY24-Move Fee expected 55 Move in/move out at \$300 a move.						
FY19-Move in fees amount is very close to budget due to 2018 actuals.						
FY18-Move in fees decreased due to actual						
FY17- Move in fees estimated for 2016 at 23,616 YTD 13,200 as of July 16.						
FY16' - Move in and move out fees \$300 per move in and \$300 move out. BOD increased fro 23K to 25K						
4270 -- Utility Fees	150,046.86	142,000.00	162,604.13	152,000.00	7.04%	12,666.67
2024 based off full year projected						
FY25 Strict reinforcement of fees and re-wording of policy should help						
4400 -- Room Rental Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4410 -- Storage Rental Fees	8,250.00	8,100.00	7,350.00	8,250.00	1.85%	687.50
FY25 9 storage units paying \$75 per month***						
FY24 -9 storage units paying \$75 per month***						
FY19-9 storage units paying \$75 per month***						
FY18- 9 storage units paying \$75 per monht.						
FY17' - 9 storage units paying \$75 per month.						
FY16' - per On site Manager 9 sotrage untis paying \$75 per month						
4700 -- Collection Processing Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4710 -- Late Fees & Interest	4,500.00	4,552.00	1,695.00	4,000.00	(12.13%)	333.33
FY25- Based on projected 2024						
FY24- Based on projected 2023						
FY19-Kept the same at 2018.						
FY18- increase based on actual from 2017						
FY17- Kept Same as Fy16.						
4720 -- Legal Reimbursements	0.00	0.00	0.00	0.00	0.00%	0.00
4800 -- Cable TV Revenue	0.00	0.00	0.00	0.00	0.00%	0.00
4825 -- Recovery of Bad Debt	0.00	0.00	27,630.53	0.00	0.00%	0.00

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Other Income						
4835 -- Miscellaneous Income FY25 - Based on 2024 actuals & Outliers. FY24 - Based on 2023 actuals.	25,731.76	10,000.00	29,225.36	17,000.00	70.00%	1,416.67
4910 -- Interest Earned - Reserve Accounts FY25- RBC Wealth interest on CDs. Decreased due to expected reserve expenditures in 2024 FY24- RBC Wealth interest on CDs. Decreased due to expected reserve expenditures in 2024 FY19- RBC Wealth interest on CDs. Budgeting based on current projections for 2018. FY18-RBC Wealth interest on CD's held with RBC. 2018: Budgeting \$36,000 based on actual investments. Reserve Study projects \$33,434 for FY2018. FY17' - RBC Weath interest on CD's held with RBC. FY16' - RBC Wealth provides investment brokerage services	88,739.82	18,000.00	80,003.55	40,000.00	122.22%	3,333.33
4925 -- Unrealized Gains/Losses	0.00	0.00	0.00	0.00	0.00%	0.00
Total Other Income	305,218.44	199,652.00	329,508.57	242,250.00	21.34%	20,187.50
Total Operating Income	1,851,103.56	1,790,416.15	1,919,667.33	1,855,594.09	3.64%	154,632.84
Administrative						
5000 -- General Administrative FY25 - Same as 2024 FY24 - Less administrative cost due to use of virtual documents	8,621.88	7,242.42	6,969.63	7,500.42	3.56%	625.04
5005 -- Application/Processing	0.00	0.00	0.00	0.00	0.00%	0.00
5010 -- Bad Debt FY25 - Slightly increased FY24- USED THE SAME FIGURE AS 2023 FY20- USED THE SAME FIGURE AS 2019. FY19 Per previous year's budget FY18- Based on actual for 2017. FY17' - Anticapte bad debt expense.	10,164.58	500.00	7,438.21	2,000.00	300.00%	166.67
5015 -- Bank Charges	0.00	0.00	0.00	0.00	0.00%	0.00
5025 -- Collection Charges	0.00	0.00	0.00	0.00	0.00%	0.00
5045 -- Dues & Subscriptions FY25 - subscriptions like zoom and docusign FY24 - Monthly subscriptions	176.83	150.00	444.23	350.00	133.33%	29.17
5065 -- Committee Expenses FY25 --- Same FY24 - Funds for committee events	0.00	1,500.00	0.00	2,000.00	33.33%	166.67

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Administrative						
5090 -- Office Supplies	3,425.18	2,500.00	2,688.06	3,000.00	20.00%	250.00
FY25 - INCREASED AFTER RENO WILL NEED SOME NEW ITEMS FY24 - DECREASED LESSEN NEED FOR OFFICE EQUIPMENT \$2500.00 FY20 - INCREASED TO INCLUDE A NEW COMPUTER FOR THE FRONT DESK AND NEW PHONE SYSTEM. GFY19- Per previous years and current actuals management recommends keeping the amount the same FY18- kpee the same FY17 FY17' - Kept same as FY16'-						
5095 -- Payroll Services	46,320.45	48,000.00	51,180.89	50,000.00	4.17%	4,166.67
FY24 - INCREASED BECAUSED SALARY INCREASE FOR MANAGER AND ENGINEER. FY20 - KEPT THE SAME FIGURE AS 2019 AS THIS AMOUNT STILL APPLIES. FY19 Not factored due to nolonger having Association Employee FY18-kept same as FY17 FY17' - Kept same as FY16. FY16' - 11% on overall Community Manager Salary						
5100 -- Copier/Copier Supplies	0.00	0.00	0.00	0.00	0.00%	0.00
5105 -- Reserve Studies	0.00	0.00	0.00	0.00	0.00%	0.00
5115 -- Web Site Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
5195 -- Office Expenses	9,304.90	7,300.00	11,180.10	6,300.00	(13.70%)	525.00
FY24- Decreased to reflect projected FY20- KEPT 2019 BUDGETED AMOUT TO REPLACE THE COMPUTER AND PHONE SYSTEM FOR THE FRONT DESK. FY19- Avereage amount spent since 2015 is \$5500. Recommend increase due to previous year actuals. FY18-Increased budget due to more then aniticipated expense in 2017 FY17' - Increased budget due to more than antcipated expense in FY16. FY15'- Previously expenses from ths included payroll admin services, payroll services split out in own GL and this GL will incorporate courier service, prospective employee background checks, ACH fees, coupons and other charges per sched. A to the management contract.						
5215 -- Postage	830.21	500.00	1,299.81	200.00	(60.00%)	16.67
FY24- TO INCLUDE ANY MAILINGS FROM THE CORP OFFICE Or TO Residents FY20- TO INCLUDE ANY MAILINGS FROM THE CORP OFFICE. FY19- Budget mailing will still need to go out along with coupons. Will keep the same. fy18-Postage for mailing corporate office. Keep the same FY17' - Postage for mailing from Corporate Office.						
Total Administrative	78,844.03	67,692.42	81,200.93	71,350.42	5.40%	5,945.89
Communications						
5210 -- Printing & Copying	0.00	0.00	0.00	0.00	0.00%	0.00
5220 -- Courier Service	50.27	746.00	213.95	746.00	0.00%	62.17
FY24- TO INCLUDE ANY MAILING Checks to THE CORP OFFICE.						
Total Communications	50.27	746.00	213.95	746.00	0.00%	62.17

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Payroll & Benefits						
5300 -- Engineering Salaries FY24- Engineering Salary 4% from previous year - Allocating salary for engineer to 5300 instead of 5304	0.00	67,485.60	68,774.65	69,510.17	3.00%	5,792.51
5304 -- Maintenance Payroll Reimbursement	0.00	0.00	0.00	0.00	0.00%	0.00
5306 -- Manager/Assistant Manager Salaries FY24 - Mnger salary increase FY20 - BASE SALARY FOR GENERAL MANAGER WITH 5% INCREASE. FY19 Base Salary Increase of 3% No increase from FY18 FY18-Anitipate based salary increases of 3% Fy17' - Anticiapte Base salary and increase for on Site Manager FY16' - \$80,843.62 base salary, includes 2% + 2K for potential bonus.	93,543.80	102,000.00	113,281.06	105,100.00	3.04%	8,758.33
5316 -- Porter Salaries	0.00	0.00	0.00	0.00	0.00%	0.00
5322 -- Casual Labor	0.00	0.00	0.00	0.00	0.00%	0.00
5325 -- Bonuses FY24 - Year end bonus for manager	5,000.00	5,000.00	0.00	7,357.00	47.14%	613.08
5330 -- Health Benefits FY24 - Benefits based on two cmc employees FY19- No longer have Association employee.	14,890.00	11,800.00	15,140.00	11,800.00	0.00%	983.33
5340 -- Payroll Taxes	0.00	0.00	0.00	0.00	0.00%	0.00
5390 -- Workers Compensation	0.00	0.00	0.00	0.00	0.00%	0.00
5399 -- Education/Training Benefit FY24 - Covers two CAI classes FY20 - COVERS TWO CAI CLASSES. FY19 Includes continuing education and designation fees FY18-Designation reimbursement for manager. FY17 - Designation reimbursement for Manager. FY16- CAI, CMCA and AMS Designation fees	139.00	1,000.00	0.00	1,000.00	0.00%	83.33
Total Payroll & Benefits	113,572.80	187,285.60	197,195.71	194,767.17	3.99%	16,230.58
Insurance						
5400 -- Insurance Premiums FY24 - Based on 23/24 increase Renewal October 2023 FY20 - INCREASED TO \$61K TO COVER ANTICIPATED INCREASED AT RENEWAL. FY19 Premium increase due to loss history FY18-Policy renewed August 2017. The Association did not have file to claim in 2017. keep same per contract. FY17' - Policy renewed August 27, 2016. The association did not have to file a claim in 2016 thus far and that helps keep the premium very low for a building of this size.	76,634.00	82,870.00	88,472.80	97,000.00	17.05%	8,083.33

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Insurance						
5405 -- Insurance Claims	0.00	25,000.00	0.00	25,000.00	0.00%	2,083.33
FY24- KEPT THE DEDUCTIBLE AMOUNT THE SAME AS 2023. Based on one deductible FY20- KEPT THE DEDUCTIBLE AMOUNT THE SAME AS 2019. FY19 Increase due to increase in deductible FY18-keep the same as 2017 FY17' - Prudent to but for 1 or 2 losses.						
Total Insurance	76,634.00	107,870.00	88,472.80	122,000.00	13.10%	10,166.66
Utilities						
6000 -- Electric Service	143,281.15	151,410.00	165,430.76	152,410.00	0.66%	12,700.83
FY24- KEPT THE SAME AS PREVIOUS YEAR. FY20- INCREASED DUE TO INCREASE IN BILL. FY18-Electrical service for building. Keep the same FY17' - Electrical service for the building.						
6005 -- Gas Service	8,263.90	9,009.00	5,388.55	9,400.00	4.34%	783.33
FY24- INCREASED BASED ON 2023 ACTUALS FY20- ACTUAL USAGE FOR 12 MONTHS IS \$5133. FY19 Same per 2018 actual. FY18-keep the same as 2017 FY17' - Not as much use in 2016 as expected.						
6020 -- Sub-Meter Expenses	4,453.19	1,000.00	0.00	3,000.00	200.00%	250.00
FY24- BASED ON ANY POTENTIAL REPAIRS OR INSPECTION						
6025 -- Water Service	155,317.14	158,311.00	171,155.86	159,311.00	0.63%	13,275.92
FY24- INCREASED BASED ON USAGE FY20 - INCREASED THE WATER LINE ITEM DUE TO THE COST FOR THE LAST 12 MONTHS EXCEEDING BUDGET. THE LAST 12 MONTHS IS 147,779. FY19 water service for building offset by submetering. Increase due to 2018 actuals. FY18-water service for building which is off set by submetering FY17- Water Service for the building which is off set by the submetering.						
6040 -- Bundled Telecom Services	0.00	0.00	0.00	0.00	0.00%	0.00
6045 -- Cable Service	0.00	0.00	0.00	0.00	0.00%	0.00
6050 -- Telephone Service	17,353.99	17,300.00	18,078.65	18,300.00	5.78%	1,525.00
FY24- BASED ON EXPECTED INCREASE. FY20- WE HAVE INCLUDED PHONE, INTERNET, AND CABLE ON THE SAME GL. fy18- Telephone service for building and manager phone reimbursement Fy17' - Telephone service for the Building.						

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Utilities						
6055 -- Internet Service FY24- Based 2023 projected FY18-slight increase Internet service now servicing the roof and management and conceirge. FY17' - Internet service now servicing the roof and management and concierge. FY16' - Internet service on roof and for administrattion.	1,248.21	2,500.00	1,004.45	2,500.00	0.00%	208.33
6060 -- Propane & Oil Charges FY24 - For Storage of propane for back up generator	1,367.08	1,500.00	745.17	1,500.00	0.00%	125.00
6065 -- Bulk Trash FY24 - Based on 2023 actuals FY20- KEPT THE SAME FIGURE AS 2019. FY19- Bulk trash pick up based on increased volume in 2018 and 2018 actuals. FY18-Bulk trash pick up based on actual for 2017 Bulk Trash	5,979.00	5,400.00	5,237.50	6,200.00	14.81%	516.67
6075 -- Other Utility Expenses FY24- Studebaker monthly charge	11,823.08	4,500.00	12,220.68	5,500.00	22.22%	458.33
Total Utilities	349,086.74	350,930.00	379,261.62	358,121.00	2.05%	29,843.41
Landscaping						
6100 -- Grounds & Landscaping - Contract FY24- BASED ON INCREASE OUTLINED IN CONTRACT. FY20- BASED ON INCREASE OUTLINED IN CONTRACT. FY19 Based on anticipated 3% Increase FY18-based on a aniticipated 3% increase. FY17 - Level Green Landscaping	6,360.00	6,500.00	6,614.40	6,620.00	1.85%	551.67
6110 -- Landscape Repair & Maintenance FY24- Decreased based on less expected projects in 2024 FY20- KEPT THE SAME AMOUNT OF \$15000 FY19 same as 2018. Mgmt already has \$2,000 in proposals for landscaping work that should be done in 2019. FY18-same as 2017 FY17 - Increased budget per BOD at 10.18.16 BOD meeting.	4,483.80	7,000.00	8,508.62	1,100.00	(84.29%)	91.67
6130 -- Chemical/Fertilizations Tree/Shrub	0.00	0.00	0.00	0.00	0.00%	0.00
6150 -- Seasonal Color/Plantings FY24- BASED ON 203 actuals and expect increase	4,421.51	3,500.00	1,409.67	3,300.00	(5.71%)	275.00
6160 -- Arborist	0.00	0.00	0.00	0.00	0.00%	0.00
6165 -- Tree Pruning/Removal	0.00	0.00	0.00	0.00	0.00%	0.00
6199 -- Landscape Other FY24- All landscape work outside of contract	0.00	2,250.00	477.00	1,892.02	(15.91%)	157.67
Total Landscaping	15,265.31	19,250.00	17,009.69	12,912.02	(32.92%)	1,076.01

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Irrigation						
6200 -- Irrigation Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
Total Irrigation	0.00	0.00	0.00	0.00	0.00%	0.00
Operations						
6310 -- Backflow Device Inspection	572.40	0.00	1,653.60	1,600.00	0.00%	133.33
6315 -- Uniforms	0.00	0.00	0.00	0.00	0.00%	0.00
6330 -- Depreciation Expense	0.00	0.00	0.00	0.00	0.00%	0.00
Total Operations	572.40	0.00	1,653.60	1,600.00	0.00%	133.33
Contracted Services						
5070 -- Building Link Contract	6,737.94	6,800.00	7,384.05	8,000.00	17.65%	666.67
FY25 - CONTRACT RATE INCLUDING 17% INCREASE FY24 - CONTRACT RATE INCLUDING 3% INCREASE FY20 - CONTRACT RATE INCLUDING 3% INCREASE FY19 Anticipated 3% Increase FY18-keep same as FY17 FY17' - Kep same as FY16' FY16' - \$5,900 contract expensed in April for Building Link						
5320 -- Concierge Salaries	242,728.04	256,698.04	258,282.86	276,000.00	7.52%	23,000.00
FY24 - Increased per contract and 2% salary increase approved by Board FY20 - 3 INCREASE PER CONTRACT FY19 3% Increase per contract plus increase for Concierge Manager FY18-Increase per contract FY17' - increase per contract FY16' - increase per proposed contract with Capital Concierge, Contract approved for \$171,198.24 FY2016.						
6035 -- Trash and Recycling Service	53,598.86	59,000.00	61,832.46	60,000.00	1.69%	5,000.00
FY24- TRASH AND RECYCLING BASED ON CONTRACT INCREASE FY20- TRASH AND RECYCLING ADDING IN THE ADDITIONAL DUMPSTER WILL COME TO \$27600. FY19 3% Increase FY18-25% increase based on contract. Fy17- Increase due to fuel service charge. FY16' - Increase due to fuel recovery costs passed onto Association/						
6402 -- Building Maintenance Services	0.00	0.00	0.00	0.00	0.00%	0.00
6404 -- Door Entry Services	0.00	0.00	0.00	0.00	0.00%	0.00
6406 -- Electrical Services	0.00	0.00	0.00	0.00	0.00%	0.00

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Contracted Services						
6408 -- Elevator Services FY23 - INCREASE IN CONTRACT. FY20 - INCLUDES 4% INCREASE IN CONTRACT. FY18-keep the same as 17 FY17 - Kept same as Fy16'. FY16' - July renewal with Otis elevator 2.5% increase for renewal.	21,640.38	23,000.00	28,623.66	21,800.00	(5.22%)	1,816.67
6414 -- Fire Prevention & Protection	0.00	0.00	4,883.40	0.00	0.00%	0.00
6416 -- Fitness Room Services FY24 - BASED ON CONTRACT.	0.00	600.00	0.00	600.00	0.00%	50.00
6418 -- Reflecting Pool Maintenance	0.00	0.00	187.50	0.00	0.00%	0.00
6424 -- AC Contract	0.00	0.00	0.00	0.00	0.00%	0.00
6430 -- Janitorial Services FY24 - BASED ON CONTRACT. + additonal SALARY for cleaning staff. FY20- INCLUDES INCREASE IN JANITORIAL CONTRACT. FY19 Change in Cotracted Services for 2019. Now contracted with Cleaning Resources. FY18-3% increased based on contract. FY17 - Cornerstone cleaning services no increase. FY16' - Cornerstone janitorial 2% increase anticipated	139,471.51	145,754.09	145,754.04	153,000.00	4.97%	12,750.00
6434 -- Pest Control fy24 - BASED ON CONTRACT AND ESTIMATED INCREASE FY20- DECREASED THE LINE ITEM TO \$2500. FY19 Increased by 3%. Has not increased in several years. FY18-kept same as FY17 do not aniticipate increase. FY17 - kept same as FY16' do not anticipate increase. FY16- \$125 per month and a small cushion for extra per month 3% increase	3,459.84	3,900.00	4,141.20	4,200.00	7.69%	350.00
6436 -- Plumbing Services	0.00	0.00	0.00	0.00	0.00%	0.00
6438 -- Pool Management FY24- INCREASED BY 3% TO COVER RENEWAL. FY20- INCREASED BY 3% TO COVER RENEWAL. FY18-based on contract for 2018 FY17 - No Increase FY16' - According to on site manager the pool management always goes up, always 1 year agreement. \$7,400 for FY16, which is a \$600 increase YtY	10,611.56	10,590.00	10,385.00	11,590.49	9.45%	965.87

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Contracted Services						
6440 -- Safety & Security FY24- DECREASED TO REFLECT 2023 EXPECTED FY20 - KEPT THE SAME RATE AS 2019. FY19- No Increase FY18-Increased based on YTD actuals FY17 - Increase based on YTD use and need for services. FY16' - Extra Security for pool if needed and attendant for pool party. BOD reduced from 5K to 2.5K	2,817.00	4,000.00	0.00	4,000.00	0.00%	333.33
6442 -- Snow Removal Services FY24- SAME AS 2023 FY20 - SAME AS 2019. FY19 Same as 2018 FY18-kept the same due to mild winter for 2017- FY17 - Based on potential snow forecasted.	533.90	3,000.00	1,645.65	3,000.00	0.00%	250.00
6446 -- Window Cleaning Services FY24- DECREASE TO REFLECT ACTUAL USAGE FY20 - KEPT THE SAME FIGURE AS 2019. FY19 Increased due to collection of recent proposals. FY18-Window cleaning 2x's per year approx 2K per cleaning. FY17 - Window Cleaning 2x's per year approx. 2K per cleaning. FY16' - Window Cleanign 2x's per year\$1,980 per visit	7,388.20	7,800.00	0.00	22,000.00	182.05%	1,833.33
6495 -- Other Contracted Services	0.00	0.00	0.00	0.00	0.00%	0.00
6605 -- Generator Repair & Maintenance FY24- EXPECTED INCREASE TO REFLECT INFLATIONS FY20 - FIGURE INCREASED TO MATCH THE GENERATOR EXPENSES FOR 2019. FY19 Same as FY 18. Would like to include in building maintenance contract. FY18-Mona Electric generator contract. kept the same 2017 FY17 - Moan Electric generator contract kep same as FY16' FY16' - Generator and Repair Contract with Mona Electric	1,786.10	2,000.00	1,651.30	2,300.00	15.00%	191.67
6730 -- Security System FY24- Expected annual increase based on contract. FY20- SAMER IS BIDDING OUT THIS CONTRACT TO SEE IF THERE COULD BE ANY SAVINGS WITH ANOTHER VENDOR. FY19 Same as FY2018 FY18-small decreased due to YTD. FY17 - increase due to increased security monitoring contract. FY16' - Fire alarm monitoring provided by Stanley Solutions, new cameras - monthly rate is \$89 per month.	30,377.20	23,000.00	26,580.22	25,000.00	8.70%	2,083.33
Total Contracted Services	521,150.53	546,142.13	551,351.34	591,490.49	8.30%	49,290.87

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Repair & Maintenance						
6500 -- Balcony Repair & Maintenance FY24 -Budgeting for 1 balcony repair. uncommon	3,540.00	6,000.00	550.00	1,000.00	(83.33%)	83.33
6510 -- Boiler Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6515 -- Building Repair & Maintenance	0.00	0.00	22,740.44	0.00	0.00%	0.00
6545 -- Electrical Supplies/Repair & Maintenance FY24 - KEPT THE SAME FIGURE as 2023 FY20 - KEPT THE SAME FIGURE HOWEVER, WE CAN EXPECT THIS TO BE MUCH LOWER SHOULD WE GO WITH HONEYCOMB TO REPLACE ALL OF THE ELECTRICAL. FY19- based on actual for 2018 FY18-based on actual for 2017 FY17 - Budget set based on YTD use.	4,339.57	3,000.00	3,164.38	3,000.00	0.00%	250.00
6550 -- Elevator Repair & Maintenance Electrical Supplies and R&M Combined FY24- INCREASED BY \$1000.00 TO PREPARE FOR ANY MAJOR REPAIRS. FY20- KEPT THE SAME FIGURE AS 2019. FY19- Increased based on 2018 actuals. FY18-Budget set same as 2017 FY17 - Budget set same as FY16'.	1,243.52	5,000.00	0.00	7,000.00	40.00%	583.33
6555 -- Equipment Rental/Repair & Maintenance	0.00	0.00	960.55	0.00	0.00%	0.00
6560 -- Fence Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6565 -- Fire System Repair & Maintenance FY24 - BUDGETTING FOR ANY MJAOR REPAIRS , INSPECTIONS FOR FIRE SUPPRESSION SYSTEM.	22,430.06	10,000.00	16,468.76	13,000.00	30.00%	1,083.33
6570 -- Fitness Equipment Repair & Maintenance FY24- KEPT THE SAME FIGURE AS 2023 FY20- FIGURE INCLUDES MAINTENANCE CONTRACT. FY19 Same as FY18. Will need to consider replacing equipment. FY18-Increased based on YTD actuals. FY17 - Budget set due to YTD use and antiapted repairs on aging equipment.	2,167.60	1,000.00	1,855.68	1,300.00	30.00%	108.33
6575 -- Flooring/Carpet Supply/Rpr & Maintenance FY24- BIYEARLY CARPET CLEANING	1,795.00	4,000.00	1,795.00	4,000.00	0.00%	333.33
6590 -- Garage Repair & Maintenance FY24- INCREASED TO REFLECTED WATERPROOFING EXPECTED REPAIRS FY20- THIS AMOUNT SHOULD COVER EMERGENCY SERVICE AND MAINTENANCE. FY19 Same as FY18 FY18-Kept the same based on YTD. Fy17 - Increase due to YTD use and anticipated costs associated with Garage repairs required, cleaning potential powerwashing.	14,890.53	12,000.00	6,903.26	5,419.00	(54.84%)	451.58

Budget Summary With Notes

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	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Budget % Change	Monthly Budget
Repair & Maintenance						
6600 -- General Repair & Maintenance FY24 - BUDGETTING FOR REPAIR AND MAINTENCE FOR COMMON AREA. - MOVED FROM 6515 TO 6600	13,846.61	25,000.00	14,190.36	20,000.00	(20.00%)	1,666.67
6610 -- General Maintenance Supplies & Equipment FY24- DECREASED TO REFLECT ACTUAL USAGE FY19- Averaged based on actuals for previous years. FY18- Reduced based on YTD actual for 2017 FY17 - Supplies for General Maintenance as needed.	5,473.59	4,000.00	3,119.15	4,000.00	0.00%	333.33
6615 -- Guard House Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6625 -- HVAC Supplies/Repair & Maintenance FY24- DECREASED NUMBER SINCE WE ARE EXPECTING FULL REPLACEMENT OF EQUIPMENT FY20-INCREASED NUMBER DUE TO ACTUAL EXPENSE AVERAGE FOR 2019. FY19- Based on average of prior years actuals. FY18-Supplies required for aging of HVAC systems. FY17 - Supplies required for aging HVAC systems. FY16' - Supplies and equipment needed for HVAC system	9,035.00	6,000.00	3,815.18	3,000.00	(50.00%)	250.00
6635 -- Janitorial Supplies & Maintenance FY24- PURCHASING EXTRA CLEANING CHEMICALS FOR ANY UNPLANNED MESS	1,679.96	1,000.00	1,373.61	1,000.00	0.00%	83.33
6640 -- Lighting Supplies/Repair & Maintenance FY24- LIGHTING SUPPLIES INCREASE AS AN EFFORT TOWARD ENERGY EFFICIENCY PROJECTS	0.00	1,500.00	7,798.00	1,500.00	0.00%	125.00
6645 -- Locks & Keys Repair & Maintenance FY24-INCREASED NUMBER DUE TO ACTUAL EXPENSE AVERAGE FOR 2023.	0.00	3,000.00	2,499.51	3,000.00	0.00%	250.00
6670 -- Mechanical Systems Services & Supplies	0.00	0.00	0.00	0.00	0.00%	0.00
6680 -- Painting Services & Supplies FY24-INCREASED FOR PAINTNG PROJECT TO BE TAKEN BY ENGINEER	5,310.27	700.00	1,451.19	2,000.00	185.71%	166.67
6695 -- Plumbing Supplies/Repair & Maintenance FY24- DECREASED NUMBER TO REFLECT EXPECTED USAGE AND ACTUALS FY20-KEPT THE SAME FIGURE AS 2019. FY19 Based on 2018 actuals FY18-Increased based on YTD actual for 2017. FY17 - Plumbing Supplies and Maintenance as needed.	19,108.28	20,000.00	26,303.38	15,500.00	(22.50%)	1,291.67
6700 -- Pool Supplies/Repair & Maintenance FY24- DECREASED TO REFLECT HISTROICAL ACTUALS FY20 - KEPT SAME FIGURE AS IT IS ACCURATE. FY19 Same as FY18 FY18-slight increase due to repairs in 2018. FY17 - reduced due to YTD use and anticapted spending. Pool Supplies and R&M combined	4,317.21	3,000.00	6,685.94	3,962.99	32.10%	330.25
6705 -- Power Washing Services & Supplies	0.00	0.00	551.20	0.00	0.00%	0.00

Budget Summary With Notes

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	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Budget % Change	Monthly Budget
Repair & Maintenance						
6725 -- Roof Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6745 -- Signage Repair & Maintenance	472.68	300.00	97.75	300.00	0.00%	25.00
FY24- No changes expected for the new year						
6750 -- Snow Removal & Supplies	592.17	500.00	268.87	500.00	0.00%	41.67
FY23- SAME FIGURE AS PREV. YEARS.						
FY20- SAME FIGURE AS PREV. YEARS.						
FY19- Same as Fy18 as needed.						
FYFY18-snow removal supplies as needed.						
Fy17 - Snow Removal Supplies as needed.						
6780 -- Window/Screen Supply/Rpr & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6795 -- Other Supplies/Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
Total Repair & Maintenance	110,242.05	106,000.00	122,592.21	89,481.99	(15.58%)	7,456.82
Professional Services						
7000 -- Audit & Tax Services	8,200.00	10,000.00	10,100.00	10,125.00	1.25%	843.75
FY24 - Siwithcing to Goldklang for better service						
FY20-KEPT THE SAME FIGURE.						
FY19 Same as FY18						
FY18-Johnsonm Braemer, and Ignacio Contract for audit						
FY17 - Johnson, Braemer, and Ignacio contract for audit.						
7005 -- Consulting Services	350.00	2,000.00	350.00	2,000.00	0.00%	166.67
FY24 - Fee for any consulting needed related to upcoming projects or major repairs.						
7010 -- Engineering Services	2,500.00	3,000.00	3,251.98	3,000.00	0.00%	250.00
FY24 - Fee for any engineering service needed related to upcoming projects or major repairs.						
7015 -- Financial Services	0.00	0.00	75.00	0.00	0.00%	0.00
7020 -- Legal Services	0.00	0.00	0.00	0.00	0.00%	0.00
7025 -- Legal Services - Collections	9,425.73	5,500.00	(2,630.06)	4,500.00	(18.18%)	375.00
FY24 -Increased based on expected 2023 and historical figures						
FY20 - KEPT THE SAME FIGURE.						
FY19 Due to projected actuals and recent collections issues.						
FY18-for legal and collection as needed.						
FY17 - For legal collections as needed.						
7030 -- Legal Services - General Counsel	12,985.53	15,000.00	13,620.89	17,500.00	16.67%	1,458.33
FY23- New management's goal and efforts to minimize risk, we are expecting less legal involve						
FY20- KEPT THE SAME FIGURE AS 2019.						
FY19 Bases on FY18 projection						
FY18-kept the same for general counsel						
FY17 - Kept same General Counsel advice as needed.						

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	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Budget % Change	Monthly Budget
Professional Services						
7040 -- Management Fees FY24- INCREASED BASED ON CONTRACT RENEWAL FY20- INCREASED BASED ON CONTRACT RENEWAL 3.5%. FY19 3.5% Increase per contract FY17 - CMC Management Contract Jan - Aug \$4,392 per month, and Sept - Dec \$4,545 per month.	63,206.00	67,000.00	65,493.71	69,000.00	2.99%	5,750.00
7095 -- Other Professional Services	0.00	0.00	1,500.00	0.00	0.00%	0.00
Total Professional Services	96,667.26	102,500.00	91,761.52	106,125.00	3.54%	8,843.75
F&B Supplies & Expenses						
7295 -- POS Supplies/Office F&B	0.00	0.00	0.00	0.00	0.00%	0.00
Total F&B Supplies & Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
Taxes & Licenses						
6300 -- Permits & Licenses FY24- SAME as previous year	0.00	1,500.00	0.00	1,500.00	0.00%	125.00
9000 -- Income Tax FY24- Same As previous year	2,916.00	500.00	23,000.00	1,500.00	200.00%	125.00
9005 -- State Income Tax	0.00	0.00	0.00	0.00	0.00%	0.00
9015 -- Vault Tax FY24 - Same as Previous years	13,798.72	15,000.00	13,390.88	15,000.00	0.00%	1,250.00
Total Taxes & Licenses	16,714.72	17,000.00	36,390.88	18,000.00	5.88%	1,500.00
Other Expenses						
9105 -- Reserve Contribution Expense FY2024 - Based on Reserve Study in 2024	260,000.00	267,000.00	267,000.00	271,000.00	1.50%	22,583.33
9106 -- Reserve Interest Contribution FY24 - To reflect Income part of Interest contricbutions	88,739.82	18,000.00	80,003.55	18,000.00	0.00%	1,500.00
9110 -- Contribution to Prior Year Deficit	0.00	0.00	0.00	0.00	0.00%	0.00
Total Other Expenses	348,739.82	285,000.00	347,003.55	289,000.00	1.40%	24,083.33
Reserve Expenses						
9804 -- Access System Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9814 -- Balconies	0.00	0.00	0.00	0.00	0.00%	0.00
9818 -- Caulking/Sealing	0.00	0.00	0.00	0.00	0.00%	0.00
9820 -- Carpet - Hallways	0.00	0.00	0.00	0.00	0.00%	0.00
9848 -- Electrical Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9856 -- Fitness Room Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9862 -- Fountain Expenses	0.00	0.00	0.00	0.00	0.00%	0.00

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	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
Reserve Expenses						
9876 -- Hallways Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9878 -- Heating & Cooling Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9892 -- Lighting Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9898 -- Lobby Replacements	0.00	0.00	0.00	0.00	0.00%	0.00
9906 -- Exhaust Fans	0.00	0.00	0.00	0.00	0.00%	0.00
9908 -- Pool Deck	0.00	0.00	0.00	0.00	0.00%	0.00
9920 -- Plumbing Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9936 -- Roof Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9942 -- Railings	0.00	0.00	0.00	0.00	0.00%	0.00
9944 -- Façade	0.00	0.00	0.00	0.00	0.00%	0.00
9954 -- Sump Pump Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
9962 -- Electrical -Prev Maint	0.00	0.00	0.00	0.00	0.00%	0.00
9964 -- Domestic Hot Water Pumps	0.00	0.00	0.00	0.00	0.00%	0.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
Total Operating Expense	1,727,539.93	1,790,416.15	1,914,107.80	1,855,594.09	3.64%	154,632.82
Total Operating Net Income / (Loss)	123,563.63	0.00	5,559.53	0.00	0.00%	0.02

Budget Summary With Notes

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	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
Assessment Income						
4000 -- Residential Assessments	0.00	0.00	0.00	0.00	0.00%	0.00
4001 -- Residential Assessments	1,443,685.44	1,485,022.43	1,485,023.40	1,506,101.43	1.42%	125,508.45
4075 -- Garage & Parking Assessments	102,199.68	105,741.72	105,135.36	107,242.66	1.42%	8,936.89
Total Assessment Income	1,545,885.12	1,590,764.15	1,590,158.76	1,613,344.09	1.42%	134,445.34
Other Income						
4230 -- In-Unit Service Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4240 -- Move-In & Out Fees	27,950.00	17,000.00	21,000.00	21,000.00	23.53%	1,750.00
4270 -- Utility Fees	150,046.86	142,000.00	162,604.13	152,000.00	7.04%	12,666.67
4400 -- Room Rental Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4410 -- Storage Rental Fees	8,250.00	8,100.00	7,350.00	8,250.00	1.85%	687.50
4700 -- Collection Processing Fees	0.00	0.00	0.00	0.00	0.00%	0.00
4710 -- Late Fees & Interest	4,500.00	4,552.00	1,695.00	4,000.00	(12.13%)	333.33
4720 -- Legal Reimbursements	0.00	0.00	0.00	0.00	0.00%	0.00
4800 -- Cable TV Revenue	0.00	0.00	0.00	0.00	0.00%	0.00
4825 -- Recovery of Bad Debt	0.00	0.00	27,630.53	0.00	0.00%	0.00
4835 -- Miscellaneous Income	25,731.76	10,000.00	29,225.36	17,000.00	70.00%	1,416.67
4910 -- Interest Earned - Reserve Accounts	88,739.82	18,000.00	80,003.55	40,000.00	122.22%	3,333.33
4925 -- Unrealized Gains/Losses	0.00	0.00	0.00	0.00	0.00%	0.00
Total Other Income	305,218.44	199,652.00	329,508.57	242,250.00	21.34%	20,187.50
Reserve Income						
4906 -- Reserve Contribution Income	0.00	0.00	0.00	0.00	0.00%	0.00
4907 -- Reserve Interest Income	0.00	0.00	0.00	0.00	0.00%	0.00
4909 -- Transfer from Reserve Equity	0.00	0.00	0.00	0.00	0.00%	0.00
Total Reserve Income	0.00	0.00	0.00	0.00	0.00%	0.00
Total All Department Summary Income	1,851,103.56	1,790,416.15	1,919,667.33	1,855,594.09	3.64%	154,632.84
Administrative						
5000 -- General Administrative	8,621.88	7,242.42	6,969.63	7,500.42	3.56%	625.04
5005 -- Application/Processing	0.00	0.00	0.00	0.00	0.00%	0.00
5010 -- Bad Debt	10,164.58	500.00	7,438.21	2,000.00	300.00%	166.67
5015 -- Bank Charges	0.00	0.00	0.00	0.00	0.00%	0.00
5025 -- Collection Charges	0.00	0.00	0.00	0.00	0.00%	0.00
5045 -- Dues & Subscriptions	176.83	150.00	444.23	350.00	133.33%	29.17
5065 -- Committee Expenses	0.00	1,500.00	0.00	2,000.00	33.33%	166.67
5090 -- Office Supplies	3,425.18	2,500.00	2,688.06	3,000.00	20.00%	250.00

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Administrative						
5095 -- Payroll Services	46,320.45	48,000.00	51,180.89	50,000.00	4.17%	4,166.67
5100 -- Copier/Copier Supplies	0.00	0.00	0.00	0.00	0.00%	0.00
5105 -- Reserve Studies	0.00	0.00	0.00	0.00	0.00%	0.00
5115 -- Web Site Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
5195 -- Office Expenses	9,304.90	7,300.00	11,180.10	6,300.00	(13.70%)	525.00
5215 -- Postage	830.21	500.00	1,299.81	200.00	(60.00%)	16.67
Total Administrative	78,844.03	67,692.42	81,200.93	71,350.42	5.40%	5,945.89
Communications						
5210 -- Printing & Copying	0.00	0.00	0.00	0.00	0.00%	0.00
5220 -- Courier Service	50.27	746.00	213.95	746.00	0.00%	62.17
Total Communications	50.27	746.00	213.95	746.00	0.00%	62.17
Payroll & Benefits						
5300 -- Engineering Salaries	0.00	67,485.60	68,774.65	69,510.17	3.00%	5,792.51
5304 -- Maintenance Payroll Reimbursement	0.00	0.00	0.00	0.00	0.00%	0.00
5306 -- Manager/Assistant Manager Salaries	93,543.80	102,000.00	113,281.06	105,100.00	3.04%	8,758.33
5316 -- Porter Salaries	0.00	0.00	0.00	0.00	0.00%	0.00
5322 -- Casual Labor	0.00	0.00	0.00	0.00	0.00%	0.00
5325 -- Bonuses	5,000.00	5,000.00	0.00	7,357.00	47.14%	613.08
5330 -- Health Benefits	14,890.00	11,800.00	15,140.00	11,800.00	0.00%	983.33
5340 -- Payroll Taxes	0.00	0.00	0.00	0.00	0.00%	0.00
5390 -- Workers Compensation	0.00	0.00	0.00	0.00	0.00%	0.00
5399 -- Education/Training Benefit	139.00	1,000.00	0.00	1,000.00	0.00%	83.33
Total Payroll & Benefits	113,572.80	187,285.60	197,195.71	194,767.17	3.99%	16,230.58
Insurance						
5400 -- Insurance Premiums	76,634.00	82,870.00	88,472.80	97,000.00	17.05%	8,083.33
5405 -- Insurance Claims	0.00	25,000.00	0.00	25,000.00	0.00%	2,083.33
Total Insurance	76,634.00	107,870.00	88,472.80	122,000.00	13.10%	10,166.66
Utilities						
6000 -- Electric Service	143,281.15	151,410.00	165,430.76	152,410.00	0.66%	12,700.83
6005 -- Gas Service	8,263.90	9,009.00	5,388.55	9,400.00	4.34%	783.33
6020 -- Sub-Meter Expenses	4,453.19	1,000.00	0.00	3,000.00	200.00%	250.00
6025 -- Water Service	155,317.14	158,311.00	171,155.86	159,311.00	0.63%	13,275.92
6040 -- Bundled Telecom Services	0.00	0.00	0.00	0.00	0.00%	0.00

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Utilities						
6045 -- Cable Service	0.00	0.00	0.00	0.00	0.00%	0.00
6050 -- Telephone Service	17,353.99	17,300.00	18,078.65	18,300.00	5.78%	1,525.00
6055 -- Internet Service	1,248.21	2,500.00	1,004.45	2,500.00	0.00%	208.33
6060 -- Propane & Oil Charges	1,367.08	1,500.00	745.17	1,500.00	0.00%	125.00
6065 -- Bulk Trash	5,979.00	5,400.00	5,237.50	6,200.00	14.81%	516.67
6075 -- Other Utility Expenses	11,823.08	4,500.00	12,220.68	5,500.00	22.22%	458.33
Total Utilities	349,086.74	350,930.00	379,261.62	358,121.00	2.05%	29,843.41
Landscaping						
6100 -- Grounds & Landscaping - Contract	6,360.00	6,500.00	6,614.40	6,620.00	1.85%	551.67
6110 -- Landscape Repair & Maintenance	4,483.80	7,000.00	8,508.62	1,100.00	(84.29%)	91.67
6130 -- Chemical/Fertilizations Tree/Shrub	0.00	0.00	0.00	0.00	0.00%	0.00
6150 -- Seasonal Color/Plantings	4,421.51	3,500.00	1,409.67	3,300.00	(5.71%)	275.00
6160 -- Arborist	0.00	0.00	0.00	0.00	0.00%	0.00
6165 -- Tree Pruning/Removal	0.00	0.00	0.00	0.00	0.00%	0.00
6199 -- Landscape Other	0.00	2,250.00	477.00	1,892.02	(15.91%)	157.67
Total Landscaping	15,265.31	19,250.00	17,009.69	12,912.02	(32.92%)	1,076.01
Irrigation						
6200 -- Irrigation Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
Total Irrigation	0.00	0.00	0.00	0.00	0.00%	0.00
Operations						
6310 -- Backflow Device Inspection	572.40	0.00	1,653.60	1,600.00	0.00%	133.33
6315 -- Uniforms	0.00	0.00	0.00	0.00	0.00%	0.00
6330 -- Depreciation Expense	0.00	0.00	0.00	0.00	0.00%	0.00
Total Operations	572.40	0.00	1,653.60	1,600.00	0.00%	133.33
Contracted Services						
5070 -- Building Link Contract	6,737.94	6,800.00	7,384.05	8,000.00	17.65%	666.67
5320 -- Concierge Salaries	242,728.04	256,698.04	258,282.86	276,000.00	7.52%	23,000.00
6035 -- Trash and Recycling Service	53,598.86	59,000.00	61,832.46	60,000.00	1.69%	5,000.00
6402 -- Building Maintenance Services	0.00	0.00	0.00	0.00	0.00%	0.00
6404 -- Door Entry Services	0.00	0.00	0.00	0.00	0.00%	0.00
6406 -- Electrical Services	0.00	0.00	0.00	0.00	0.00%	0.00
6408 -- Elevator Services	21,640.38	23,000.00	28,623.66	21,800.00	(5.22%)	1,816.67
6414 -- Fire Prevention & Protection	0.00	0.00	4,883.40	0.00	0.00%	0.00

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Contracted Services						
6416 -- Fitness Room Services	0.00	600.00	0.00	600.00	0.00%	50.00
6418 -- Reflecting Pool Maintenance	0.00	0.00	187.50	0.00	0.00%	0.00
6424 -- AC Contract	0.00	0.00	0.00	0.00	0.00%	0.00
6430 -- Janitorial Services	139,471.51	145,754.09	145,754.04	153,000.00	4.97%	12,750.00
6434 -- Pest Control	3,459.84	3,900.00	4,141.20	4,200.00	7.69%	350.00
6436 -- Plumbing Services	0.00	0.00	0.00	0.00	0.00%	0.00
6438 -- Pool Management	10,611.56	10,590.00	10,385.00	11,590.49	9.45%	965.87
6440 -- Safety & Security	2,817.00	4,000.00	0.00	4,000.00	0.00%	333.33
6442 -- Snow Removal Services	533.90	3,000.00	1,645.65	3,000.00	0.00%	250.00
6446 -- Window Cleaning Services	7,388.20	7,800.00	0.00	22,000.00	182.05%	1,833.33
6495 -- Other Contracted Services	0.00	0.00	0.00	0.00	0.00%	0.00
6605 -- Generator Repair & Maintenance	1,786.10	2,000.00	1,651.30	2,300.00	15.00%	191.67
6730 -- Security System	30,377.20	23,000.00	26,580.22	25,000.00	8.70%	2,083.33
Total Contracted Services	521,150.53	546,142.13	551,351.34	591,490.49	8.30%	49,290.87
Repair & Maintenance						
6500 -- Balcony Repair & Maintenance	3,540.00	6,000.00	550.00	1,000.00	(83.33%)	83.33
6510 -- Boiler Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6515 -- Building Repair & Maintenance	0.00	0.00	22,740.44	0.00	0.00%	0.00
6545 -- Electrical Supplies/Repair & Maintenance	4,339.57	3,000.00	3,164.38	3,000.00	0.00%	250.00
6550 -- Elevator Repair & Maintenance	1,243.52	5,000.00	0.00	7,000.00	40.00%	583.33
6555 -- Equipment Rental/Repair & Maintenance	0.00	0.00	960.55	0.00	0.00%	0.00
6560 -- Fence Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6565 -- Fire System Repair & Maintenance	22,430.06	10,000.00	16,468.76	13,000.00	30.00%	1,083.33
6570 -- Fitness Equipment Repair & Maintenance	2,167.60	1,000.00	1,855.68	1,300.00	30.00%	108.33
6575 -- Flooring/Carpet Supply/Rpr & Maintenance	1,795.00	4,000.00	1,795.00	4,000.00	0.00%	333.33
6590 -- Garage Repair & Maintenance	14,890.53	12,000.00	6,903.26	5,419.00	(54.84%)	451.58
6600 -- General Repair & Maintenance	13,846.61	25,000.00	14,190.36	20,000.00	(20.00%)	1,666.67
6610 -- General Maintenance Supplies & Equipment	5,473.59	4,000.00	3,119.15	4,000.00	0.00%	333.33
6615 -- Guard House Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6625 -- HVAC Supplies/Repair & Maintenance	9,035.00	6,000.00	3,815.18	3,000.00	(50.00%)	250.00
6635 -- Janitorial Supplies & Maintenance	1,679.96	1,000.00	1,373.61	1,000.00	0.00%	83.33
6640 -- Lighting Supplies/Repair & Maintenance	0.00	1,500.00	7,798.00	1,500.00	0.00%	125.00
6645 -- Locks & Keys Repair & Maintenance	0.00	3,000.00	2,499.51	3,000.00	0.00%	250.00
6670 -- Mechanical Systems Services & Supplies	0.00	0.00	0.00	0.00	0.00%	0.00
6680 -- Painting Services & Supplies	5,310.27	700.00	1,451.19	2,000.00	185.71%	166.67
6695 -- Plumbing Supplies/Repair & Maintenance	19,108.28	20,000.00	26,303.38	15,500.00	(22.50%)	1,291.67
6700 -- Pool Supplies/Repair & Maintenance	4,317.21	3,000.00	6,685.94	3,962.99	32.10%	330.25

Budget Summary With Notes

All Department Summary 2025 Budget - Final

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
Repair & Maintenance						
6705 -- Power Washing Services & Supplies	0.00	0.00	551.20	0.00	0.00%	0.00
6725 -- Roof Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6745 -- Signage Repair & Maintenance	472.68	300.00	97.75	300.00	0.00%	25.00
6750 -- Snow Removal & Supplies	592.17	500.00	268.87	500.00	0.00%	41.67
6780 -- Window/Screen Supply/Rpr & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
6795 -- Other Supplies/Repair & Maintenance	0.00	0.00	0.00	0.00	0.00%	0.00
Total Repair & Maintenance	110,242.05	106,000.00	122,592.21	89,481.99	(15.58%)	7,456.82
Professional Services						
7000 -- Audit & Tax Services	8,200.00	10,000.00	10,100.00	10,125.00	1.25%	843.75
7005 -- Consulting Services	350.00	2,000.00	350.00	2,000.00	0.00%	166.67
7010 -- Engineering Services	2,500.00	3,000.00	3,251.98	3,000.00	0.00%	250.00
7015 -- Financial Services	0.00	0.00	75.00	0.00	0.00%	0.00
7020 -- Legal Services	0.00	0.00	0.00	0.00	0.00%	0.00
7025 -- Legal Services - Collections	9,425.73	5,500.00	(2,630.06)	4,500.00	(18.18%)	375.00
7030 -- Legal Services - General Counsel	12,985.53	15,000.00	13,620.89	17,500.00	16.67%	1,458.33
7040 -- Management Fees	63,206.00	67,000.00	65,493.71	69,000.00	2.99%	5,750.00
7095 -- Other Professional Services	0.00	0.00	1,500.00	0.00	0.00%	0.00
Total Professional Services	96,667.26	102,500.00	91,761.52	106,125.00	3.54%	8,843.75
F&B Supplies & Expenses						
7295 -- POS Supplies/Office F&B	0.00	0.00	0.00	0.00	0.00%	0.00
Total F&B Supplies & Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
Taxes & Licenses						
6300 -- Permits & Licenses	0.00	1,500.00	0.00	1,500.00	0.00%	125.00
9000 -- Income Tax	2,916.00	500.00	23,000.00	1,500.00	200.00%	125.00
9005 -- State Income Tax	0.00	0.00	0.00	0.00	0.00%	0.00
9015 -- Vault Tax	13,798.72	15,000.00	13,390.88	15,000.00	0.00%	1,250.00
Total Taxes & Licenses	16,714.72	17,000.00	36,390.88	18,000.00	5.88%	1,500.00
Other Expenses						
9105 -- Reserve Contribution Expense	260,000.00	267,000.00	267,000.00	271,000.00	1.50%	22,583.33
9106 -- Reserve Interest Contribution	88,739.82	18,000.00	80,003.55	18,000.00	0.00%	1,500.00
9110 -- Contribution to Prior Year Deficit	0.00	0.00	0.00	0.00	0.00%	0.00
Total Other Expenses	348,739.82	285,000.00	347,003.55	289,000.00	1.40%	24,083.33

Budget Summary With Notes

All Department Summary 2025 Budget - Final

	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Budget % Change</u>	<u>Monthly Budget</u>
Reserve Expenses						
9964 -- Domestic Hot Water Pumps	0.00	0.00	0.00	0.00	0.00%	0.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00%	0.00
Total All Department Summary Expense	1,727,539.93	1,790,416.15	1,914,107.80	1,855,594.09	3.64%	154,632.82
Total All Department Summary Net Income / (Loss)	123,563.63	0.00	5,559.53	0.00	0.00%	0.02
Total Association Net Income / (Loss)	123,563.63	0.00	5,559.53	0.00	0.00%	0.02