2023 Proposed Budget

	2022 BUDGET	PROPOSED 2023 BUDGET	INCREASE/ DRECREASE
Maintenance Assessments	$ 1,069,313.00	$ 1,373,942.00	$ 304,629.00
General Replacement Fund	$ 75,000.00	$ 75,000.00	
TOTAL	$ 1,144,313.00	$ 1,448,942.00	
INCOME			
Admin & Interest Late Charges	$ 1,800.00	$ 1,800.00	$ -
Call Out Fees	$ 240.00	$ 240.00	$ -
Interest Income Operating Account	$ 300.00	$ 300.00	$ -
Apartment Rental Income - Discontinued	$ 10,200.00	-	$ -
Apartment Checks -Effective Jan 1/23 fees will be increased to $50/mo	$ 12,600.00	$ 25,200.00	$ 12,600.00
Leases and Sales Fees	$ 4,500.00	$ 4,500.00	$ -
Laundry Token Sales - Effective Jan 1/23 we will no longer be charging	$ 7,500.00	$ -	$ (7,500.00)
Misc. Income- Other (Increase due to remodeling clean up fees)	$ 250.00	$ 4,000.00	$ 3,750.00
TOTAL	$ 37,390.00	$ 36,040.00	$ (1,350.00)

EXPENSES

EMPLOYEE EXPENSES			
Payroll Expenses	$ 242,653.00	$ 287,107.00	$ 44,454.00
Payroll Expenses - Other	$ 7,500.00	$ 1,000.00	$ (6,500.00)
FICA	$ 15,500.00	$ 22,000.00	$ 6,500.00
Workers Comp. Insurance	$ 5,500.00	$ 6,500.00	$ 1,000.00
Health Insurance	$ 23,000.00	$ 27,000.00	$ 4,000.00
TOTAL	$ 294,153.00	$ 343,607.00	$ 49,454.00

UTILITIES			
Electricity	$ 48,000.00	$ 51,840.00	$ 3,840.00
Telephone	$ 6,500.00	$ 7,000.00	$ 500.00
Natural Gas	$ 13,500.00	$ 15,255.00	$ 1,755.00
Water	$ 65,000.00	$ 71,500.00	$ 6,500.00
Sewer	$ 49,000.00	$ 56,000.00	$ 7,000.00
Refuse Removal	$ 16,000.00	$ 17,000.00	$ 1,000.00
Cable TV	$ 90,000.00	$ 94,000.00	$ 4,000.00
TOTAL	$ 288,000.00	$ 312,595.00	$ 24,595.00

BUILDING REPAIRS MAINTENANCE & SUPPLIES			
Building Repairs Maintenance & Supplies	$ 45,000.00	$ 55,000.00	$ 10,000.00
Electricity/Plumbing Repairs	$ 16,000.00	$ 40,000.00	$ 24,000.00
Fire Protection & Repairs	$ 18,700.00	$ 18,700.00	$ -
Pool Maintenance	$ 9,000.00	$ 9,500.00	$ 500.00
Washer/Dryer Repairs	$ 3,000.00	$ 4,000.00	$ 1,000.00
A/C Units (Elev. Rooms & Lobby) & Cooling Towers	$ 7,500.00	$ 12,000.00	$ 4,500.00
PHT Apartment Expense - Incl. in Building Maintenance Category	$ 1,000.00	$ -	$ (1,000.00)
TOTAL	$ 100,200.00	$ 139,200.00	$ 39,000.00
CONTRACTS			
Elevator Service Contract	$ 20,000.00	$ 21,600.00	$ 1,600.00
Pest Control	$ 7,700.00	$ 8,000.00	$ 300.00
Lawn & Landscaping	$ 30,000.00	$ 35,000.00	$ 5,000.00
Beach Cleaning	$ 4,900.00	$ 5,200.00	$ 300.00
TOTAL	$ 62,600.00	$ 69,800.00	$ 7,200.00
BUILDING INSURANCE			
Condo Pkg. Policy Building & Liability	$ 309,000.00	$ 479,710.00	$ 170,710.00
Flood Insurance	$ 20,500.00	$ 26,000.00	$ 5,500.00

TOTAL	$ 329,500.00	$ 505,710.00	$ 176,210.00
PROFESSIONAL FEES			
Accounting & Audit	$ 11,500.00	$ 19,620.00	$ 8,120.00
Legal	$ 10,000.00	$ 10,000.00	$ -
TOTAL	$ 21,500.00	$ 29,620.00	$ 8,120.00
ADMINISTRATIVE			
Office Supplies & Website	$ 6,900.00	$ 6,900.00	$ -
License, Taxes & Fees	$ 1,550.00	$ 1,550.00	$ -
Federal Income Tax Payable	$ 2,300.00	$ 1,000.00	$ (1,300.00)
TOTAL	$ 10,750.00	$ 9,450.00	$ (1,300.00)

TOTAL PROJECTED EXPENSES	**$ 1,106,703.00**	**$ 1,409,982.00**	