

Income**Maintenance Assessments**

#	Unit	Unit Type	% Ownership	2022	2023	Previous Growth	2024	Growth	2025	Total Fees
				Monthly Fees	Monthly Fees		Monthly Fees		Monthly Fees	
120	A - 1 br/1 bath		0.2725	263	302	7%	323.14	7%	345.76	41,491.18
50	B - 2 br/1 bath		0.364	351	404	7%	432.28	7%	462.54	23,126.98
80	C - 2 br/1 - 1/2 bath Townhome		0.544	525	604	7%	646.28	7%	691.52	55,321.57
12	D - 3br/2 bath		0.465	449	516	7%	552.12	7%	590.77	7,089.22
262	Grand Total								2,090.59	127,028.94

User Fee Income**2023****Budget**

4205	Application Fees	3,000	3,500	11,000	Expected to Remain Same Next Year too & Tudor keeps profit
4225	Key Fees	-	2,000	3,000	Expected to Remain Same Next Year too & Tudor Collects profit
4235	Laundry Fees	17,000	17,000	17,000	Expected to Remain Same Next Year too
4240	Estoppel Fees			15,000	Tudor does their own Estoppels and collects Estoppel fee.
4295	Other User Incomes	-		-	Expected to Remain Same Next Year too
Rental Income			Per Month	Budget	
4400	Rental Income - P102	9,600	800	1,100	Rental Increase \$1100 per month
4405	Rental Income - C114	10,200	850	1,100	Rental Increase \$1100 per month
4407	Rental Income - A205	12,600	1,050	1,300	\$ 1,300 being collected in Actual, so budggeted to be 1,300
Collections Income					
4705	NSF Service Fees	-	-	-	
4710	Late Fees & Interest	3,000	815	900	We will continue to project the similar income as we budgeted for 2023
4720	Legal Reimbursements	-	-	-	
Other Income					
4820	Insurance Settlement Gains	-	-	7,500	Building C reimbursement. Total Amount is expected to be \$ 90,000
4835	Miscellaneous Income	150,000	544	2,279.86	Projected for the similar income for the year 2024 too
4835	Miscellaneous Income				
Investment Income					
4900	Interest Earned - Operating Accounts	-	-	-	
4905	Deferred Maint Res. Cont	150,000	12,690	12,500	Actual Expenses till July 2023 is \$ 88,832. Budgeting is done based on the actual expenses incurred till date. The Average Monthly Investment Income comes to \$ 12,690 which is budgetted to be \$ 12,500 per month.
4910	Interest Earned - Reserve Account	-	-	4,847.34	Based on the interest income we are now making averaged out for a year. Total Amount expected is 58,168

Expense		2022	2023	Budgeted Monthly Expenses	2024 Actual till September	Expected till Year End 2024	Per Month Actual
Administrative							
5000 - General Administrative	5000 General Administrative	2,100	10,000	833.33	250	-	27.78
5010 - Bad Debt	5010 Bad Debt	12,000	7,000	542.28	-	-	-
5015 - Bank Charges	5015 Bank Charges	-	200	68.54	617	-	68.54
5045 - FL State Annual Filing Fee	5045 FL State Annual Filing Fee	-	62	-	-	-	-
5055 - Division Fees	5055 Division Fees	1,048	-	-	-	-	-
5196 - Miscellaneous Admin Expe	5196 Miscellaneous Admin Expenses	-	-	-	-	-	-
6300 - Permits & Licenses	6300 Permits & Licenses	500	1,750	61	550	-	61.15
Payroll & Benefits							
5302 - Administrative Salaries/ A	5302 Administrative Salaries/ Admin and Ma	84,500	69,000	9,297	83,670		9,296.71
5304 - Maintenance Salaries	5304 Maintenance Salaries	45,968	72,000	9,175	82,578		9,175.36
5310 - Custodial Salaries	5310 Custodial Salaries	40,560	45,968	1,500	-		1,200.00
Insurnace							
5435 - Flood Insurance Premiums	5435 Flood Insurance Premiums	200,000	248,000	22,222.22	200,000		22,222.22
5460 - Property Insurance Premit	5460 Property Insurance Premiums	200,000	352,246	29,353.83	731,605		81,289.40
Utilities							
6000 - Electric Service	6000 Electric Service	39,000	37,000	3,836	34,523		3,835.90
6005 - Gas Service - Laundry	6005 Gas Service - Laundry	6,000	3,600	500			-
6025 - Water & Sewer Services	6025 Water & Sewer Services	178,000	218,000	22,782	205,042		22,782.46
6035 - Trash and Recycling Servis	6035 Trash and Recycling Service	16,000	26,000	1,500.00	325		36.11
6045 - Cable Service	6045 Cable Service	-	-	-			-
6050 - Telephone Service	6050 Telephone Service	6,700	900	455	4,099		455.42
6055 - Internet Service	6055 Internet Service	-	3,000	-	-		-
6075 - Compactor Lease	6075 Compactor Lease	6,300	6,500	-	-	3,000	-
Landscaping							
6100 - Grounds & Landscaping - C	6100 Grounds & Landscaping - Contract	27,000	28,692	1,063	9,570		1,063.35
6160 - Tree Maintenance	6160 Tree Maintenance	10,500	20,000	417	-	20,000	5,000.00
6199 - Landscape Other	6199 Landscape Other	-	-	-	-	-	-
Irrigation							
6200 - Irrigation Repair & Mainte	6200 Irrigation Repair & Maintenance	10,000	5,000	1,859	16,735	-	1,859.48
Contracted Services							
6404 - Door Entry Services	6404 Door Entry Services	7,200	8,300	-	-		-
6414 - Fire Prevention & Protectic	6414 Fire Prevention & Protection	-	950	1,248	11,236		1,248.47
6430 - Janitorial Services	6430 Janitorial Services	-	-	-	-		-
6434 - Pest Control	6434 Pest Control	4,200	4,200	-	-		-
6436 - Lift Station Maintenance	6436 Lift Station Maintenance	1,400	2,500	-	-		-
6438 - Pool Management	6438 Pool Management	9,600	9,920	1,973	17,756		1,972.84
6440 - Safety & Security	6440 Safety & Security	-	-	957	8,613		957.04
Repair & Maintenance							
6515 - Building Repair & Mainten	6515 Building Repair & Maintenance	50,000	50,000	12,561	113,045		12,560.56
6565 - Fire System Repair & Main	6565 Fire System Repair & Maintenance	-	-	415	3,735		415.00
6595 - Gate & Monument Repair & Maint	6595 Gate & Monument Repair & Maintenance	-	-	-	-		-
6600 - General Repair & Mainten	6600 General Repair & Maintenance	10,000	10,000	13,743	123,687		13,743.05
6640 - Lighting Supplies/Repair & Maint	6640 Lighting Supplies/Repair & Maintenance	-	1,709	93	835		92.78
6695 - Plumbing Supplies/Repair & Maint	6695 Plumbing Supplies/Repair & Maintenance	20,000	20,000	2,777	24,990		2,776.63
6700 - Pool Supplies/Repair & Maint	6700 Pool Supplies/Repair & Maintenance	5,000	10,000	-	-		-
6725 - Roof Repair & Maintenance	6725 Roof Repair & Maintenance	8,000	10,000	2,431	21,875		2,430.56
6795 - Other Supplies/Repair & Maint	6795 Other Supplies/Repair & Maintenance	-	-	-	-		-
Professional Services							
7000 - Audit & Tax Services	7000 Audit & Tax Services	6,000	4,750	500	-		6,000.00
7020 - Legal Services	7020 Legal Services	25,000	35,000	1,563	14,065		1,562.81
7025 - Legal Services - Collections	7025 Legal Services - Collections	-	-	-	-		-
7040 - Management Fees	7040 Management Fees	34,645	32,707	-	-		-
7095 - Other Professional Service	7095 Other Professional Services	-	5,000	851	7,660		851.13
Shared Expenses							
8161 - Assoc Owned Unit A205 Ex	8161 Assoc Owned Unit A205 Exp	2,500	-		-		-
Association Owned Unit Expenses							
8900 - Assoc Owned Unit Expens	8900 Assoc Owned Unit Expense	5,000	16,870	417	-	5,000	5,000.00
8905 - Assoc Owned Unit P102 Ex	8905 Assoc Owned Unit P102 Exp	2,500	2,500	-	-		-
8910 - Assoc Owned Unit C114 Ex	8910 Assoc Owned Unit C114 Exp	2,500	2,500	-	-		-
Taxes							
9000 - Federal, State, Local Taxes	9000 Federal, State, Local Taxes	2,500	-	146	1,318	2,500	146.46
9015 - Property/Real Estate Tax	9015 Property/Real Estate Tax	-	5,000	-	-	7,000	-
Other Expenses							
9105 - Reserve Contribution Expe	9105 Reserve Contribution Expense	150,000	150,000	150,000	250,000		150,000.00
						1,968,381	358,131

Components	Replacement Cost	Fund Balance	Addition	Used	Partial Payment	Fully Payment	Remaining Life	Payment Required for Fully Funding
					Closing Fund Balance	Remaining Amount		
Carpets- common hallway	28,000	20,412	-	-	20,412	7,588	-	-
Clubhouse	26,720	5,381	-	-	5,381	21,339	3	-
Concrete wall	42,210	-	-	-	-	42,210	-	-
Dock	17,000	15,497	-	-	15,497	1,503	2	-
Lift station	82,000	4,983	-	-	4,983	77,017	3	-
Painting & Waterproofing	-	-	-	-	-	-	-	-
Paving	237,600	38,904	-	-	38,904	198,696	1	-
Pool	377,650	38,076	-	-	38,076	339,574	16	-
Roof	1,689,045	521,386	350,298	-	871,684	817,361	-	245,208.39
Roof - mansard	294,000	230,633	-	-	230,633	63,367	3	-
Seawall	70,560	60,647	9,913	-	70,560	-	-	-
Stairways - exterior	-	-	-	-	-	-	-	-
Underground street drainage	25,000	12,571	-	-	12,571	12,429	1	-
Underground water valves	394,400	23,896	-	-	23,896	370,504	3	-
Other	1,529,100	(36)	-	-	(36)	1,529,136	8	-
Deferred maintenance		334,467	150,000	-	484,467	(484,467)		
Reserve Interest		84,442	58,168	-	142,610	(142,610)		
Total	4,813,285	1,391,259	568,379	-	1,959,638	2,853,647	40	245,208

The Partial Fund % for the Total Replacement Cost

41%

Income

		Annual	Monthly
Code	Particulars	Amount	Amount
Assessment Income			
4070	Maintenance Assessments	1,467,362	122,280.20
User Fee Income			
4205	Application Fees	11,000	916.67
4225	Key Fees	3,000	250.00
4235	Laundry Fees	17,000	1,416.67
4240	Estoppel Fees	15,000	1,250.00
4295	Other User Incomes	-	-
Rental Income			
4400	Rental Income - P102	13,200	1,100
4405	Rental Income - C114	13,200	1,100
4407	Rental Income - A205	15,600	1,300
Collections Income			
4705	NSF Service Fees	-	
4710	Late Fees & Interest	10,800	900
4720	Legal Reimbursements	-	
Other Income			
4820	Insurance Settlement Gains	90,000	7,500
4835	Miscellaneous Income	27,358	2,280
Investment Income			
4900	Interest Earned - Operating Accounts	-	-
4905	Deferred Maint Res. Cont	150,000	12,500
4910	Interest Earned - Reserve Account	58,168	4,847
Total Income		1,891,688	157,641

Expenses

Code	Particulars	Amount	Amount
Administrative			
5000	General Administrative	10,000	833
5010	Bad Debt	6,507	542
5015	Bank Charges	822	69
5045	FL State Annual Filing Fee	-	-
5055	Division Fees	-	-
5196	Miscellaneous Admin Expenses	-	-
6300	Permits & Licenses	734	61
Payroll & Benefits			
5302	Management and Administration Salaries	111,561	9,297
5304	Maintenance Salaries	110,104	9,175
5310	Custodial Salaries	18,000	1,500

Insurnace			
5435	Flood Insurance Premiums	266,667	
5460	Property Insurance Premiums	352,246	29,354
Utilities			
6000	Electric Service	46,031	3,836
6005	Gas Service - Laundry	6,000	500
6025	Water & Sewer Services	273,390	22,782
6035	Trash and Recycling Service	18,000	1,500
6045	Cable Service	-	-
6050	Telephone Service	5,465	455
6055	Internet Service	-	-
6075	Compactor Lease	-	-
Landscaping			
6100	Grounds & Landscaping - Contract	12,760	1,063
6160	Tree Maintenance	5,000	417
6199	Landscape Other	-	
Irrigation			
6200	Irrigation Repair & Maintenance	22,314	1,859
Contracted Services			
6404	Door Entry Services	-	-
6414	Fire Prevention & Protection	14,982	1,248
6430	Janitorial Services	-	-
6434	Pest Control	-	-
6436	Lift Station Maintenance	-	-
6438	Pool Management	23,674	1,973
6440	Safety & Security	11,484	957
Repair & Maintenance			
6515	Building Repair & Maintenance	150,727	12,561
6565	Fire System Repair & Maintenance	4,980	415
6595	Gate & Monument Repair & Maintenance	-	-
6600	General Repair & Maintenance	164,917	13,743
6640	Lighting Supplies/Repair & Maintenance	1,113	93
6695	Plumbing Supplies/Repair & Maintenance	33,320	2,777
6700	Pool Supplies/Repair & Maintenance	-	-
6725	Roof Repair & Maintenance	29,167	2,431
6795	Other Supplies/Repair & Maintenance	-	-
Professional Services			
7000	Audit & Tax Services	6,000	500
7020	Legal Services	18,754	1,563
7025	Legal Services - Collections	-	-
7040	Management Fees	-	-
7095	Other Professional Services	10,214	851
Shared Expenses			
8161	Assoc Owned Unit A205 Exp	-	

Association Owned Unit Expenses		
8900 Assoc Owned Unit Expense	5,000	417
8905 Assoc Owned Unit P102 Exp	-	
8910 Assoc Owned Unit C114 Exp	-	
Taxes		
9000 Federal, State, Local Taxes	1,758	146
9015 Property/Real Estate Tax	-	-
Other Expenses		
9105 Reserve Contribution Expense	150,000	12,500
Total Expenses	1,891,688	135,418
Total Operating Income / (Loss)	-	-