Wyndham Palms Condominium

2025 Proposed Budget

Total Units	300	
2024 Monthly Assessments	$ 355.19	% Increase
2025 Monthly Assessments	$ 337.31	-5.03%

GL	GL Description	TOTAL	2024 Approved Budget	Variance	2025 Proposed Budget
INCOME					
4000	Assessment Income	$ 1,278,672.00	$ 1,278,672.00	$ -	$ 1,214,301.40
4295	Other User Income	$ 710.57	$ -	$ 710.57	$ -
4710	Late Fees & Interest	$ 1,019.16	$ 200.00	$ 819.16	$ 1,000.00
4805	Architectural Control Income	$ 25.00	$ -	$ 25.00	
4835	Miscellaneous Income	$ 50.00	$ -	$ 50.00	$ 200.00
4900	Interest Earned - Operating Accounts	$ 92.60	$ 500.00	$ (407.40)	$ 92.60
	TOTAL INCOME	**$ 1,280,569.33**	**$ 1,279,372.00**	**$ 1,197.33**	**$ 1,215,594.00**
ADMINISTRATIVE EXPENSES					
5010	Bad Debt	$ -	$ 2,000.00	$ (2,000.00)	$ 1,000.00
5015	Bank Charges	$ (40.00)	$ 50.00	$ (90.00)	$ 50.00
5090	Office Supplies	$ -	$ 100.00	$ (100.00)	$ 100.00
5210	Copies/Printing/Supplies	$ -	$ -	$ -	$ -
5215	Postage	$ 300.29	$ 300.00	$ 0.29	$ 300.00
6300	Permits & Licenses	$ 1,200.00	$ 1,262.00	$ (62.00)	$ 1,323.00
5400	Insurance Premiums	$ 274,116.39	$ 288,000.00	$ (13,883.61)	$ 273,000.00
5105	Reserve Studies	$ 2,325.00		$ 2,325.00	$ -
	TOTAL ADMINISTRATIVE EXPESNES	**$ 277,901.68**	**$ 291,712.00**	**$ (13,810.32)**	**$ 275,773.00**
PAYROLL EXPENSE					
5306	Manager Salaries & Benefits	$ 96,464.73	$ 93,500.00	$ 2,964.73	$ 96,305.00
	TOTAL PAYROLL EXPENSE	**$ 16,121.20**	**$ 24,181.80**	**$ 40,303.00**	**$ 96,305.00**
UTILTIES EXPENSE					
6000	Electric Service	$ 9,562.93	$ 12,000.00	$ (2,437.07)	$ 10,000.00
6025	Water/Sewer	$ 170,281.22	$ 160,000.00	$ 10,281.22	$ 170,000.00
6030	Water - Irrigation	$ 33,030.58	$ 21,000.00	$ 12,030.58	$ 21,000.00
	TOTAL UTILITIES	**$ 212,874.73**	**$ 193,000.00**	**$ 19,874.73**	**$ 201,000.00**
GROUNDS MAINTENANCE EXPENSE					
6035	Trash and Recycling Service	$ 54,590.25	$ 65,000.00	$ (10,409.75)	$ 56,000.00

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6075	Trash Removal – Master	$ 7,992.76	$ 6,000.00	$ 1,992.76	$ -
6100	Grounds & Landscaping - Contract	$ 51,480.00	$ 51,480.00	$ -	$ 59,560.00
6402	Building Cleaning	$ 44,919.36	$ 47,616.00	$ (2,696.64)	**$ 52,000.00**
6414	Fire Prevention & Protection	$ 9,030.00	$ 9,030.00	$ -	$ 9,030.00
6424	HVAC Services	$ 4,000.00	$ 4,000.00	$ -	$ 4,000.00
6434	Exterior Pest Control	$ 8,143.62	$ 7,142.00	$ 1,001.62	$ 8,143.00
6110	Landscape Repair & Maintenance	$ 2,990.00	$ 1,500.00	$ 1,490.00	$ -
6145	Mulch	$ 10,065.00	$ 9,000.00	$ 1,065.00	$ 11,500.00
6160	Tree Maintenance	$ -	$ 500.00	$ (500.00)	$ -
6165	Tree Trim & Removal	$ 470.00	$ 7,000.00	$ (6,530.00)	$ 8,000.00
6200	Irrigation Repair & Maintenance	$ 8,412.68	$ 7,200.00	$ 1,212.68	$ 6,000.00
6310	Backflow Repair	$ -	$ 5,000.00	$ (5,000.00)	$ 7,000.00
6416	Quarterly/Annual Fire Alarm Inspection	$ 850.00	$ 7,862.00	$ (7,012.00)	$ 7,862.00
6545	Electrical Supplies/Repair & Maintenance	$ 8,343.11	$ 4,000.00	$ 4,343.11	$ 8,000.00
6565	Fire System Repair & Maintenance	$ 3,081.63	$ 4,000.00	$ (918.37)	$ 4,000.00
6600	General Repair & Maintenance	$ 4,726.95	$ 13,500.00	$ (8,773.05)	$ 25,000.00
6630	Dryer Vent Cleaning	$ -	$ 1,000.00	$ (1,000.00)	$ 1,000.00
6680	Painting Services & Supplies	$ -	$ 500.00	$ (500.00)	$ -
6695	Plumbing Supplies/Repair & Maintenance	$ -	$ 3,000.00	$ (3,000.00)	$ 4,000.00
	TOTAL GROUNDS MAINT. EXPENSE	**$ 219,095.36**	**$ 254,330.00**	**$ (35,234.64)**	**$ 271,095.00**

PROFESSIONAL SERVICE EXPESE

7000	Audit & Tax Services	$ -	$ 7,000.00	$ (7,000.00)	$ 7,000.00
7020	Legal Services	$ 440.00	$ 8,000.00	$ (7,560.00)	$ 5,500.00
7040	Management Fees	$ 26,221.00	$ 26,130.00	$ 91.00	$ 26,221.00
7095	Other Professional Services	$ 900.00	$ 700.00	$ 200.00	$ 10,000.00

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	TOTAL PROFESSIONAL SERVICE	**$ 27,561.00**	**$ 41,830.00**	**$ (14,269.00)**	**$ 48,721.00**
OTHER EXPENSE					
9105	Reserves Expense - Painting	$ 405,000.00	$ 405,000.00	$ -	$ 5,000.00
9107	Reserves General				$ 22,500.00
9108	Reserves SIRS				$ 295,200.00
	TOTAL OTHER EXPENSE	**$ 405,000.00**	**$ 405,000.00**	**$ -**	**$ 322,700.00**
	TOTAL EXPENSES	**$ 1,158,553.97**	**$ 1,210,053.80**	**$ (51,499.83)**	**$ 1,215,594.00**

President
BOARD Title

Bernard F. Pellardy
PRINT NAME

SIGNATURE

10/30/24
DATE