

S.V. Condominium Association, Inc.
2024 Proposed Budget

		2023 Budget	2024 Budget
Association Expense			
Utilities			
5210	Water & Sewer	\$10,000	\$11,000
5220	Electricity	\$42,000	\$45,000
5260	Trash removal	\$20,000	\$22,000
Subtotal		\$72,000	\$78,000
Maintenance - Contract			
5300	Landscaping	\$81,000	\$81,000
5305	Weed Control	\$22,000	\$24,000
5315	Landscape Replacement	\$6,000	\$6,000
5317	Lava Rock	\$6,000	\$6,000
5330	Irrigation System Service	\$3,000	\$0
5320	Tree Trimming & Maint	\$8,000	\$9,000
5370	Exterminating - rodents	\$10,000	\$10,000
5390	Equipment	\$2,500	\$3,000
Subtotal		\$138,500	\$139,000
Maintenance - General Repairs			
5460	Supplies	\$4,000	\$7,000
5466	Pool Service	\$30,000	\$30,000
5467	Pool Supplies	\$2,000	\$2,000
5469	Pool Repairs	\$3,000	\$3,000
5490	Irrigation System	\$20,000	\$20,000
5495	Building Repairs	\$1,000	\$0
5510	Signage	\$500	\$500
5580	Pressure washing	\$1,000	\$0
5640	Miscellaneous - Fire extinguishers	\$500	\$500
5670	Roof Repair	\$500	\$500
Subtotal		\$62,500	\$63,500
Personnel			
6805	Manager Salary	\$55,000	\$55,000
6810	Maintenance Wages	\$59,000	\$62,000

6820	Employee Benefits	\$7,900
6825	Workers Comp Insurance	\$4,000
6830	Education/Certification	\$500
6840	Employee Bonuses	\$1,100
6850	Company Matching - FICA @ .062	\$7,000
6850	Company Matching - Medicare @ .0145	\$2,000
6851	Fed Unemployment Ins. @.06	\$200
6852	Florida Unemployment Ins. @ .056	\$150
6860	Mileage	\$1,500
	Subtotal	\$138,350
	Professional Fees	
7010	Professional Fees	\$17,000
7070	Security Services	\$1,000
7200	Legal Fees	\$2,500
7220	Accounting & Audit	\$1,500
	Subtotal	\$22,000
	Administrative	
7420	Office Equipment	\$1,000
7430	Office Supplies	\$1,500
7435	Printing & Reproduction	\$2,000
7440	Cellular Phone	\$900
7450	Postage & Delivery	\$2,000
7460	Internet Connection-Phone	\$2,500
7490	Contingency - Unexpected Expense	\$10,000
7620	Bank Charges	\$1,500
7680	License, Fees & Permits	\$300
7689	Income Taxes	\$3,000
7693	Corporation Fees	\$100
	Subtotal	\$24,800
	Total Assoc. Expense	\$458,150

\$7,900
\$4,000
\$500
\$1,100
\$7,000
\$2,000
\$200
\$150
\$1,500
\$141,350
\$18,000
\$1,000
\$2,500
\$1,500
\$23,000
\$1,000
\$1,500
\$2,000
\$1,000
\$2,500
\$2,500
\$10,000
\$1,500
\$300
\$0
\$100
\$22,400
\$467,250

	Total Condo Expense (page 4)	\$274,280	\$279,080
	Combined Expense	\$732,430	\$746,330
	Association Resrv/Cap Allocation		
8040	Paving	\$11,000	\$16,500
8050	Painting (Clubhouse/Pool Houses)	\$1,146	\$1,053
8060	Roof	\$2,671	\$0
8075	Sealcoating	\$2,500	\$50,000
	Sidewalks		\$717
8090	Perimeter Wall Paint	\$0	\$0
8100	Pool Resurfacing	\$18,750	\$5,200
8101	Pool Pavers	\$3,747	\$1,000
8160	HVAC - 4 units in Clubhouse	\$0	\$4,300
8170	Tennis Court Resurfacing	\$0	
8240	Insurance	\$244,000	\$350,000
	Total Assoc Resrv/Cap Allocation	\$283,814	\$428,770
	Total Condo Resrv/Cap Alloc (pg 4)	\$127,303	\$71,131
	Combined Resrv/Cap Allocation	\$411,117	\$499,901
	Total Expense & Resrv/Cap Alloc.	\$1,143,547	\$1,246,231
	Less: Miscellaneous Income		
4390	Admin Fees - Estoppel Letter	\$5,000	\$2,000
4600	Clubhouse Rental	\$1,000	\$2,000
	Total Miscellaneous Income	\$6,000	\$4,000
	Annual Revenue from Assessments	\$1,137,547	\$1,242,231
	Monthly unit assessment	\$280	\$305

Annual Revenue - Combined Resrv/Cap Allocation = Combined Expense - Misc. Incom

2024 PROJECTED BUDGET		CONDO I 76 Units/14 Bldgs		CONDO II 96 Units/16 Bldgs		CONDO III 93 Units/17 Bldgs		CONDO IV 74 Units/13 Bldgs	
Expense	Acct #	Acct #	Acct #	Acct #	Acct #	Acct #	Acct #	Acct #	Acct #
Condo Expense and Reserve Allocation									
Utilities -Water & Sewer	5211	\$ 53,000	5212	\$ 65,000	5213	\$ 67,000	5214	\$ 51,000	
Maintenance - Plumbing	5561	\$2,000	5562	\$2,000	5563	\$2,000	5564	\$2,000	
Maintenance - Termite Bond	5641	\$7,000	5642	\$7,200	5643	\$7,650	5644	\$5,850	
Accounting & Audit	7221	\$1,500	7222	\$1,500	7223	\$1,500	7224	\$1,500	
Fees to the Division	7281	\$310	7282	\$385	7283	\$375	7284	\$310	
Total Condo Expense		\$63,810		\$76,085		\$78,525		\$60,660	
Reserve Allocation									
Painting	8051	\$7,746	8052	\$8,768	8053	\$9,317	8054	\$7,214	
Roof	8061		8062		8063		8064		
Replumbing	8031	\$500	8032	\$500	8033	\$500	8034	\$500	
Termite Treatment -2030	8291	\$7,833	8292	\$10,333	8293	\$10,000	8294	\$7,900	
Total Condo Resrv & Cap Alloc		\$16,079		\$19,601		\$19,817		\$15,614	
Grand Totals		\$79,889		\$95,686		\$98,342		\$76,274	