

	2024	2024	2025	
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
Income				
HOA Fees				
HOA Dues	571,373	586,400	615,500	a.
Late Fees	2,143	3,000	5,000	
HOA Fees - Other	<u>2,141</u>	<u>1,100</u>	<u>2,000</u>	
Total HOA Fees	575,657	590,500	622,500	
Interest	30,927	30,000	16,000	
Mailbox Key	120	100	100	
Parking Fees	8,983	11,000	9,000	
Storage Fees	<u>2,790</u>	<u>3,800</u>	<u>3,000</u>	
Total Income	<u>618,477</u>	<u>635,200</u>	<u>650,600</u>	
Expenditures				
Automobile Expense	2,173	2,000	2,400	
Equipment, Furniture, Tools	27,728	45,000	10,000	
Insurance Expense				
D&O	8,155	8,100	8,200	
Liability	2,254	2,300	2,000	
Property	59,713	60,000	48,100	
Workmens Comp	1,831	1,800	3,500	
Health	8,698	0	18,000	b.
Office Supplies				
Checks, Deposit Slips	218	300	300	
Other Office Expense	3,941	5,350	5,000	
Payroll Expenses	154,203	140,000	165,000	c.
Pool Repair and Maintenance	23,540	8,000	10,000	
Postage and Delivery	173	600	300	
Printing and Reproduction	584	750	600	
Professional Fees/Services				
Accounting Services	3,070	1,000	1,000	
Elevator Services	159,681	186,000	75,000	d.
Fire Alarn System	24,648	1,600	6,500	
Generator Service	1,349	2,000	2,000	
HOA Website	2,500	0	500	
Legal	2,128	3,600	6,000	
Property Management Fees	26,400	26,400	26,400	
Security Services	64,238	66,000	65,000	
Rent-Lease Expense	6,000	6,000	6,000	
Repairs and Maintenance - Other	115,633	165,000	172,500	e.
Other Expense	5,463	9,300	9,000	

Telecommunication expense				
Cellular	1,109	800	1,200	
Internet	437	800	500	
Telephone - Elevator	4,146	600	4,200	
Telephone - Office	1,860	1,700	1,900	
Trash Services				
Recycling	7,552	6,500	7,500	
Tipping Fee	30,977	33,600	31,000	
Trash Service	23,080	22,000	23,000	
Utilities				
Power	35,199	30,500	32,000	f.
Water/Sewer	<u>10,746</u>	<u>6,000</u>	<u>11,000</u>	
Total Expenditures	<u>819,427</u>	<u>843,600</u>	<u>755,600</u>	
Expenditures in Excess of Income	-200,950	-208,400	-105,000	
Cash at January 1, 2024	<u>667,924</u>			
Expected cash at December 31, 2024	466,974			
Cash at December 31, 2004	<u>466,974</u>			
Difference	0			

- a. Assumes a 5% increase effective September 1 and collection on \$20,000 of receivables by year end.
- b. Prior year expense was for 6 months and did not include Last for most of that period.
- c. Assumes an increase in staff wages plus having 3 maintenance personnel onboard for most of year.
- d. Otis' quarterly inspection charges are \$10,500. We already know of \$15,000 for one elevator repair for 2025 and I assumed another would occur.
- e. Items include estimates for the following:

1. 4.5 roofs to strip and purchase silicon	125,000
2. Replace 25 railings on units at \$1,500	20,000
3. Remaining pool repairs	5,000
4. Fencing - only replace as needed vs entire	5,000
5. Rental of equipment to waterblast on high	5,000
6. Disposal of green waste along fence line	5,000
7. Non programmed repairs	7,500
- f. While Camia building cost has increased due primarily to pool equipment, it is assumed that GPA's requested decrease in rates will be approved.