

Winderemere Condominium Association Inc

2024 Approved Budget

Account Name	2023 Annual Budget	2024 Approved
Income		
Income		
Association Income	486,720.00	783,237.00
Total Income	486,720.00	783,237.00
Special Assessment		
Special Assessment	67,800.00	67,800.00
Special Assessment - Roof	165,360.00	0.00
Total Special Assessment	233,160.00	67,800.00
FEES		
NSF Fee	0.00	0.00
Application Fee Income	0.00	0.00
Late Fee	1,000.00	1,000.00
Pool & Gate Key	0.00	0.00
Parking Permit	0.00	0.00
Total FEES	1,000.00	1,000.00
Other Income		
Legal Fee Reimbursement	0.00	0.00
Interest	0.00	0.00
Total Other Income	0.00	0
Total Operating Income	720,880.00	852,037.00
Expense		
CONTRACTS		
Trash Removal	0.00	0.00
Total CONTRACTS	0.00	0.00
REPAIRS AND MAINTENANCE		
Janitorial Supplies	2,000.00	2100
Irrigation Repairs and Maintenance	12,100.00	12705
Janitorial- Power Washing	0.00	0
Janitorial Expense	50,000.00	52500
Pest Control Expense	7,178.00	7540
Lawn Service	24,000.00	25200
Tree Trimming and Maintenance	3,000.00	3150
Repairs and Maintenance	30,000.00	31500
Total REPAIRS AND MAINTENANCE	128,278.00 \$	134,695.00
INSURANCE		
Property Insurance	153,600.00	428620
General Liability Insurance	32,000.00	35200
Total INSURANCE	185,600.00	463820

LEGAL AND OTHER PROFESSIONAL FEES

Legal	20,000.00	25,000
Licenses and Fees	4,000.00	4,000.00
Accounting/Audit Fees	3,000.00	3,000.00
Division of Condominium Fee	1,000.00	1,000.00

Total LEGAL AND OTHER PROFESSIONAL FEES **28,000.00** **33000**

MANAGEMENT FEES

Management fees	30,000.00	34000
Special Projects	0.00	5,000.00

Total MANAGEMENT FEES **30,000.00** **39000**

OTHER EXPENSE

Loan # 1	47,500.00	40,000.00
Loan # 2	23,100.00	30,480.00
Miscellaneous Expense	1,500.00	1,500.00

Total OTHER EXPENSE **72,100.00** **\$ 71,980.00**

OFFICE EXPENSE

Office Expense	250.00	250.00
Supplies	500.00	500.00
Postage and Freight	100.00	100.00

Total OFFICE EXPENSE **850.00** **850.00**

REPAIRS

Electrical Repairs	5,000.00	5,000.00
Plumbing	10,000.00	10,000.00
Roof Repair	5,000.00	6,000.00

Total REPAIRS **20,000.00** **21,000.00**

UTILITIES

Electricity	10,000.00	10,000.00
Water and Sewer	7,500.00	7,500.00
Garbage and Recycling	4,000.00	4,000.00

Total UTILITIES **21,500.00** **21,500.00**

OTHER

Bank Fees	300.00	300.00
Bad Debt	5,000.00	5,000.00
Parking Lot Monitoring	3,000.00	0.00
Background Screening	500.00	500.00
Financing Fee	750.00	750.00

Total OTHER **9,550.00** **6,550.00**

CAPITAL EXPENSES

New Roof	0.00	0.00
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Total CAPITAL EXPENSES **0.00** **0.00**

Total Operating Expense **495,878.00** **\$ 792,395.00**

Total Operating Income 720,880.00 852,037.00

Total Operating Expense 495,878.00 \$ 792,395.00

NOI - Net Operating Income **225,002.00** **\$ 59,642.00**

Other Expense**Reserve Expense**

General Reserve	59,642.00	59,642.00
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Total Reserve Expense		59,642.00		59,642.00
Special Assessment Expense		165,360.00		
Total Other Expense		225,002.00	\$	59,642.00
Net Other Income		-225,002.00	\$	(59,642.00)
Total Income		720,880.00		852,037.00
Total Expense		720,880.00	\$	852,037.00
Net Income		0.00		0.00
		2023		2024
Monthly condo fees	\$	338.00	\$	550.27
Loan & Special Assessment	\$	180.00	\$	50.00
Total	\$	518.00	\$	600.27