

2025 Draft Budget

<u>Income</u>	<u>Totals</u>	
Assessments	1,315,432	
Beach Service Income	30,000	
Cable/Internet Assessment	68,875	
Laundry Income	5,688	
Misc/Other Income	1,000	
Roof Rental Income	0	
Vending Machine Income	875	
Resort Fee Income	228,901	
Sale of Merchandise/Commissioned Sales	5,000	
\$ to Reserves (Fully Funded for 2025)	(122,150)	Per 2024 Engineering Reserve Study
Total Income	1,533,620	
LESS Cost of Goods Sold		
Cost of Merchandise Sold	3,500	
Vending Machine Goods	0	
Total COGS	3,500	
Income (net of COGS)	1,530,120	
<u>Expenses</u>		
Elevator	16,736	
Fire System	12,038	
Fitness Equipment Repairs	100	
Building Inspection Fees	20,800	
<u>Insurance</u>		
Flood Insurance	22,060	
Property & Liability	820,870	
Workers Comp Insurance	3,698	
Total Insurance Expense	846,628	
Interest Expense	26,701	
Landscaping Expense	6,050	
Pool/Hot Tub Expense	19,951	
Beautification Expense	0	
Office		
Fees to State & Division	817	
Office Supply & Printing/Other Office Exp	3,300	
Bank Service Charges	0	
Website/Computer Expense	4,270	
Total Office	8,387	
Pest Control	2,760	
<u>Professional Fees</u>		
Professional Fees Accounting	11,800	
Professional Fees - Legal	4,850	
Total Professional Fees	16,650	

<u>Payroll/Wages</u>	
Management & Administrative	141,750
Common Area Housekeeping	43,991
Common Area Maintenance	68,436
Payroll Taxes	20,334
Health Care Insurance	13,260
Payroll Services	3,094
Total Payroll/Wages	290,865
Repair & Maintenance	48,000
Security	9,745
<u>Miscellaneous Expense</u>	
Meals/Assn Meeting Expenses	530
Other Misc Expense	800
Total Misc Expense	1,330
<u>Supplies</u>	
Cleaning Supplies	5,700
Maintenance Supplies	9,000
Total Supplies	14,700
<u>Taxes</u>	
Sales Tax	2,530
Federal Income Tax	20,297
Total Taxes	22,826
<u>Utilities</u>	
Cable TV/Internet	68,875
Electricity	37,815
Telephone	7,824
Trash Contract	12,586
Water & Sewer	63,754
Total Utilities	190,853
Total Expense	1,555,120
Excess Income carry over	(25,000)

Monthly Assessment (including Cable)					
	Cost for	Operating	Total	Plus	Grand
	Reserves	Costs	Assessment	Cable	Total
One bedroom	91.61	894.96	986.57	61.72	1,048.29
Two bedroom	122.61	1,197.80	1,320.41	61.72	1,382.13
Three bedroom	213.76	2,088.24	2,302.01	61.72	2,363.72

