

## 2024 Draft Budget      DRAFT    BUDGET

<u>Income</u>	<u>Totals</u>
Assessments	1,486,112
Beach Service Income	15,000
Cable/Internet Assessment	66,528
Laundry Income	8,400
Misc/Other Income	1,500
Roof Rental Income	0
Vending Machine Income	750
Resort Fee Income	269,336
Sale of Merchandise/Commissioned Sales	12,600
\$ to Reserves (Fully Funded for 2024)	<u>(122,150)</u>
<b>Total Income</b>	<b>1,738,076</b>
LESS Cost of Goods Sold	
Cost of Merchandise Sold	8,400
Vending Machine Goods	<u>0</u>
<b>Total COGS</b>	<b>8,400</b>
<b>Income (net of COGS)</b>	<b>1,729,676</b>
<u>Expenses</u>	
Elevator	24,692
Fire System	10,636
Building Inspection Fees	15,600
<u>Insurance</u>	
Flood Insurance	19,400
Property & Liability	1,034,123
Workers Comp Insurance	<u>4,448</u>
Total Insurance Expense	<u>1,057,972</u>
Interest Expense	33,115
Landscaping Expense	6,550
Pool/Hot Tub Expense	20,026
Beautification Expense	4,100
Office	
Fees to State & Division	807
Office Supply & Printing/Other Office Exp	6,000
Bank Service Charges	0
Website/Computer Expense	<u>3,695</u>
Total Office	<u>10,502</u>
Pest Control	2,760
<u>Professional Fees</u>	
Professional Fees Accounting	12,000
Professional Fees - Legal	<u>7,850</u>
Total Professional Fees	<u>19,850</u>

Per 2023 Engineering Reserve Study

<u>Payroll/Wages</u>	
Management & Administrative	139,080
Common Area Housekeeping	41,621
Common Area Maintenance	63,648
Payroll Taxes	19,548
Health Care Insurance	13,576
Payroll Services	3,042
Total Payroll/Wages	<u>280,515</u>

Repair & Maintenance	86,000
Security	59,745

<u>Miscellaneous Expense</u>	
Meals/Assn Meeting Expenses	770
Other Misc Expense	3,800
Total Misc Expense	<u>4,570</u>

<u>Supplies</u>	
Cleaning Supplies	5,004
Maintenance Supplies	10,800
Total Supplies	<u>15,804</u>

<u>Taxes</u>	
Sales Tax	1,733
Federal Income Tax	5,900
Total Taxes	<u>7,633</u>

<u>Utilities</u>	
Cable TV/Internet	66,528
Electricity	41,705
Telephone	7,268
Trash Contract	14,544
Water & Sewer	75,006
Total Utilities	<u>205,051</u>

**Total Expense** **1,865,121**  
**Excess Income carry over (Insurance SA to be paid Jan-Apr 2024)** **(135,445)**

Monthly Assessment (including Cable)					
	Cost for	Operating	Total	Plus	Grand
	Reserves	Costs	Assessment	Cable	Total
One bedroom	91.61	1,022.97	1,114.58	59.61	1,174.20
Two bedroom	122.61	1,369.13	1,491.74	59.61	1,551.35
Three bedroom	213.76	2,386.93	2,600.70	59.61	2,660.31