

Colonial House Association, Inc.  
Reserves Partially Funded  
Approved Budget  
MARCH 1- Dec 31, 2023

Partially Funded reserves	Approved	Approved	Approved
	2022	2023	2023
\$422.00 mo. Per Unit	<u>Annual Budget</u>	<u>Annual Budget</u>	<u>Monthly Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Condominium Fees & Assessments	206,700.00	268392.00	22366.00
<b>Other Revenues</b>			
<b>Interest Income - Unit Owners</b>			
Interest Income - Operating		5.00	0.42
Interest Income - Savings		5.00	0.42
<b>Late Fee</b>			
Application Fees		1500.00	125.00
Keys		400.00	33.33
Laundry	5,100.00	5202.72	433.56
<b>Other Revenues</b>			
<b>Total Other Revenues</b>	<b>5,100.00</b>	<b>7112.72</b>	<b>592.73</b>
<b>Rental Income</b>			
Rental Income (Unit 118)	<u>7,800.00</u>	<u>7800.00</u>	<u>650.00</u>
<b>Total Rental Income</b>	<b>7,800.00</b>	<b>7800.00</b>	<b>650.00</b>
<b>Total Income</b>	<b>219,600.00</b>	<b>283304.72</b>	<b>23608.73</b>
<b>Gross Profit</b>	<b>219,600.00</b>	<b>283304.72</b>	<b>23608.73</b>
<b>Expense</b>			
<b>Administrative Expenses</b>			
Management		14400.00	1200.00
Accounting	5,100.00	800.00	66.67
Building Monitor & Contact	400.00	300.00	25.00
Bank Service Charges	0.00	500.00	41.67
DBPR Annual Fee	216.00	216.00	18.00
Fire & Elevator Monitoring	3,280.00	3280.00	273.33
Gov't Fees / Licenses / Taxes	451.25	670.00	55.83
Insurance-Liability & Casualty	62,200.00	88000.00	7333.33
Internet and Telephone	2,400.00	0.00	0.00
Legal and professional	1,200.00	1200.00	100.00
Office Supplies & Postage	995.00	1200.00	100.00
SBA Disaster Loan Repymnt Fund	12,090.00	12090.00	1007.50
Tenant Screening	<u>540.00</u>	<u>1000.00</u>	<u>83.33</u>
<b>Total Administrative Expenses</b>	<b>88,872.25</b>	<b>123656.00</b>	<b>10304.67</b>
<b>Mortgage - Unit 118</b>			
Interest	432.00	432.00	36.00
Principal	<u>5,565.72</u>	<u>5565.72</u>	<u>463.81</u>
<b>Total Mortgage - Unit 118</b>	<b>5,997.72</b>	<b>5997.72</b>	<b>499.81</b>
Direct Deposit Fees - Vendors	147.00	21.00	1.75
<b>Association Owned Unit (118)</b>			
Repairs & Maintenance	1,200.00	500.00	41.67
Electricity	1,440.00	1440.00	120.00
Real Estate Taxes	<u>985.00</u>	<u>1100.00</u>	<u>91.67</u>
<b>Total Association Owned Unit (118)</b>	<b>3,625.00</b>	<b>3040.00</b>	<b>253.33</b>
<b>Repairs and Maintenance</b>			
Fire System Repairs	1,200.00	800.00	66.67
Plumbing	28,000.00	10000.00	833.33
Building	13,000.03	20000.00	1666.67
Cleaning & Contract Maintenance	10,400.00	24000.00	2000.00
Elevator Contract	1,620.00	1900.00	158.33
Elevator Repairs	2,700.00	5000.00	416.67
Fire Equip Annual Inspection	200.00	1600.00	133.33
Landscaping and Groundskeeping	6,300.00	6300.00	525.00

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Pest Control	1,500.00	2070.00	172.50
Pool	3,840.00	5500.00	458.33
Security Cameras	2,388.00	2500.00	208.33
Supplies	1,440.00	1500.00	125.00
<b>Total Repairs and Maintenance</b>	<b>72,588.03</b>	<b>81170.00</b>	<b>6764.17</b>
<b>Utilities</b>			
Water, Sewer & Garbage	49,500.00	55000.00	4583.33
Telephone	1,560.00	1560.00	130.00
Gas	1,440.00	1440.00	120.00
Electricity	6,420.00	6420.00	535.00
<b>Total Utilities</b>	<b>58,920.00</b>	<b>64420.00</b>	<b>5368.33</b>
		<b>5000.00</b>	<b>416.67</b>
<b>Reserves Partially funded</b>			
<b>Total Expense</b>	<b>230,150.00</b>	<b>283304.72</b>	<b>23608.73</b>
<b>Net Ordinary Income</b>	<b>-10,550.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-10,550.00</b>	<b>0.00</b>	<b>0.00</b>