

**My Condominium Association  
Budget Summary**

1/23/2021

**2021 Budget**

| Expense Item                            | 2020<br>Budget   | 2021<br>Budget   | 2021 Budget<br>Versus 2020 Budget |               |
|---|------------------|------------------|-----------------------------------|---------------|
| <b><u>Income</u></b>                    |                  |                  |                                   |               |
| Owner Maintenance Fees                  | 2,446,896        | 2,550,620        | 103,724                           | 4.2%          |
| Late Charge & Interest                  | 3,365            | 3,500            | 135                               | 4.0%          |
| Miscellaneous                           | 5,173            | 4,169            | (1,004)                           | -19.4%        |
| Transfer Fees                           | 1,875            | 1,200            | (675)                             | -36.0%        |
| Reimbursed Expense                      | 1,795            | 4,795            | 3,000                             | 167.1%        |
| <b>Total Projected Income</b>           | <b>2,459,104</b> | <b>2,564,284</b> | <b>105,180</b>                    | <b>4.3%</b>   |
| <b><u>Common Expense</u></b>            |                  |                  |                                   |               |
| Annual Florida Condo Fees               | 1,436            | 1,436            | 0                                 | 0.0%          |
| Office Supplies & Postage               | 17,000           | 15,600           | (1,400)                           | -8.2%         |
| Board Expenses                          | 1,200            | 1,000            | (200)                             | -16.7%        |
| Payroll & Benefits                      | 378,862          | 375,000          | (3,862)                           | -1.0%         |
| Security Contracts                      | 41,816           | 43,000           | 1,184                             | 2.8%          |
| <b>Professional Fees</b>                |                  |                  |                                   |               |
| Bookkeeping & Accounting                | 27,300           | 23,400           | (3,900)                           | -14.3%        |
| Auditing                                | 6,000            | 5,500            | (500)                             | -8.3%         |
| Legal Fees                              | 35,000           | 22,000           | (13,000)                          | -37.1%        |
| <b>Total Professional Fees</b>          | <b>68,300</b>    | <b>50,900</b>    | <b>(17,400)</b>                   | <b>-25.5%</b> |
| Pool, Tennis & Bocce Ball               | 30,980           | 28,550           | (2,430)                           | -7.8%         |
| Maint & Janitorial Supplies             | 6,000            | 9,000            | 3,000                             | 50.0%         |
| Golf Cart Expenses                      | 6,800            | 4,000            | (2,800)                           | -41.2%        |
| Lake/Irrigation Maintenance             | 13,002           | 14,000           | 998                               | 7.7%          |
| Telephone (Office & Pools)              | 1,451            | 1,200            | (251)                             | -17.3%        |
| Common Repair & Maintenance             | 60,000           | 42,000           | (18,000)                          | -30.0%        |
| Landscape Contract/Services             | 159,000          | 144,351          | (14,649)                          | -9.2%         |
| General Insurance (Common)              | 18,841           | 24,732           | 5,891                             | 31.3%         |
| <b>Total Common Expense</b>             | <b>804,688</b>   | <b>754,769</b>   | <b>(49,919)</b>                   | <b>-6.2%</b>  |
| <b><u>Building Expense</u></b>          |                  |                  |                                   |               |
| License/Fire Inspection Fee             | 13,357           | 18,000           | 4,643                             | 34.8%         |
| <b>Utilities</b>                        |                  |                  |                                   |               |
| Electric                                | 71,941           | 60,000           | (11,941)                          | -16.6%        |
| Telephone (Elevators)                   | 6,030            | 6,100            | 70                                | 1.2%          |
| Water                                   | 152,776          | 149,500          | (3,276)                           | -2.1%         |
| Sewerage                                | 91,930           | 93,000           | 1,070                             | 1.2%          |
| Cable TV                                | 307,279          | 321,000          | 13,721                            | 4.5%          |
| <b>Total Utilities</b>                  | <b>629,956</b>   | <b>629,600</b>   | <b>(356)</b>                      | <b>-0.1%</b>  |
| <b>Insurance (Buildings)</b>            |                  |                  |                                   |               |
| Property Insurance                      | 137,531          | 136,559          | (972)                             | -0.7%         |
| Wind Insurance                          | 168,070          | 160,428          | (7,642)                           | -4.5%         |
| <b>Total Insurance (Buildings)</b>      | <b>305,601</b>   | <b>296,987</b>   | <b>(8,614)</b>                    | <b>-2.8%</b>  |
| Fire Protection                         | 24,725           | 41,000           | 16,275                            | 65.8%         |
| Elevator Repair & Maint                 | 45,378           | 42,000           | (3,378)                           | -7.4%         |
| East Generator R&M                      | 3,400            | 4,000            | 600                               | 17.6%         |
| Pest Control                            | 18,756           | 18,500           | (256)                             | -1.4%         |
| Trash Removal/Recycle                   | 29,982           | 35,000           | 5,018                             | 16.7%         |
| Bldg Repair & Maintenance               | 40,000           | 58,000           | 18,000                            | 45.0%         |
| <b>Total Building Expense</b>           | <b>1,111,155</b> | <b>1,143,087</b> | <b>31,932</b>                     | <b>2.9%</b>   |
| <b>Total Expense</b>                    | <b>1,915,843</b> | <b>1,897,856</b> | <b>(17,987)</b>                   | <b>-0.9%</b>  |
| <b><u>Reserves</u></b>                  |                  |                  |                                   |               |
| Common Reserves                         | 77,101           | 78,919           | 1,818                             | 2.4%          |
| Building Reserves                       | 466,160          | 587,510          | 121,350                           | 26.0%         |
| <b>Total Reserves</b>                   | <b>543,261</b>   | <b>666,428</b>   | <b>123,167</b>                    | <b>22.7%</b>  |
| <b>Total Expense Including Reserves</b> | <b>2,459,104</b> | <b>2,564,284</b> | <b>105,180</b>                    | <b>4.3%</b>   |
| <b>Net Surplus/(Deficit)</b>            | <b>0</b>         | <b>0</b>         | <b>0</b>                          | <b>0</b>      |