

# The Landing Condominium

## 2024 Approved Budget

Account	Description	2023 Budget	2024 Proposed Budget	Per Month
<b>INCOME</b>				
4010	Assessments	\$663,190.46	\$954,182.00	\$79,515.17
4020	Special Assessment Income	\$0.00	\$0.00	\$0.00
4030	Assessment Interest Income	\$0.00	\$0.00	\$0.00
4040	Late Fees	\$0.00	\$0.00	\$0.00
4050	Utility Reimbursement	\$200,280.00	\$0.00	\$0.00
4070	Misc Income	\$0.00	\$0.00	\$0.00
4090	Capital Contribution	\$0.00	\$0.00	\$0.00
4100	Legal Fees Reimbursement	\$0.00	\$0.00	\$0.00
4120	Violation Fines Income	\$0.00	\$0.00	\$0.00
4210	Reserve Income	\$250,008.00	\$250,000.00	\$20,833.33
<b>TOTAL INCOME</b>		<b>\$1,113,478.46</b>	<b>\$1,204,182.00</b>	<b>\$100,348.50</b>
<b>OPERATING EXPENSES</b>				
<b>UTILITIES</b>				
5500	Electricity	\$25,296.00	\$26,000.00	\$2,166.67
5510	Water & Sewer / Irrigation - Reclaim	\$200,280.00	\$200,280.00	\$16,690.00
7850	Trash Removal Contract	\$30,000.00	\$30,000.00	\$2,500.00
7860	Bulk Trash	\$10,380.00	\$10,380.00	\$865.00
<b>TOTAL UTILITIES</b>		<b>\$265,956.00</b>	<b>\$266,660.00</b>	<b>\$22,221.67</b>
<b>BUILDING MAINTENANCE</b>				
5010	Building Maintenance	\$6,000.00	\$10,000.00	\$833.33
5020	Building Supplies	\$2,400.00	\$2,000.00	\$166.67
5030	Termite Bond Inspection	\$6,600.00	\$10,000.00	\$833.33
5040	Plumbing Repairs & Maintenance	\$6,000.00	\$2,000.00	\$166.67
5050	Electrical Repairs & Supplies	\$6,600.00	\$6,600.00	\$550.00
5060	Gutter Repairs & Maintenance	\$6,000.00	\$6,000.00	\$500.00
5090	Pest Control Service Contract	\$4,800.00	\$5,000.00	\$416.67
5100	Fire Alarm / Sec. Equipment Repairs	\$5,004.00	\$5,000.00	\$416.67
5110	Fire Sprinkler Repair & Maintenance	\$5,004.00	\$0.00	\$0.00
5120	Fire Alarm/Sprinkler Inspection	\$1,800.00	\$3,600.00	\$300.00
5130	Fire Extinguisher	\$2,004.00	\$900.00	\$75.00
5140	Wildlife Removal	\$1,020.00	\$6,000.00	\$500.00
5150	Painting Supplies & Maintenance	\$1,200.00	\$480.00	\$40.00
<b>TOTAL BUILDING MAINTENANCE</b>		<b>\$54,432.00</b>	<b>\$57,580.00</b>	<b>\$4,798.33</b>
<b>AMENITIES</b>				
6010	Pool / Spa Contract	\$12,084.00	\$12,000.00	\$1,000.00
6020	Pool Equipment Repairs	\$2,004.00	\$1,200.00	\$100.00
6030	Fountain Repairs & Maintenance	\$5,004.00	\$3,000.00	\$250.00
6040	Pool Furniture Expense	\$504.00	\$1,200.00	\$100.00
6050	Fitness Equipment Expense	\$500.00	\$480.00	\$40.00
6060	Clubhouse Repairs & Maintenance	\$900.00	\$9,600.00	\$800.00
6070	Security Services Contract	\$240.00	\$4,800.00	\$400.00
6080	Security / Cameras	\$6,000.00	\$10,000.00	\$833.33
6090	Alarm System Monitoring	\$900.00	\$750.00	\$62.50
6100	Janitorial Supplies	\$4,200.00	\$750.00	\$62.50
<b>TOTAL AMENITIES</b>		<b>\$32,336.00</b>	<b>\$43,780.00</b>	<b>\$3,648.33</b>

<b>LANDSCAPING &amp; GROUNDS</b>			
7010 Landscape Contract	\$28,800.00	\$41,000.00	\$3,416.67
7020 Landscape Improvement	\$12,000.00	\$0.00	\$0.00
7030 Common Area / General Repairs & Maintenance	\$12,000.00	\$10,000.00	\$833.33
7040 Irrigation Repairs	\$900.00	\$0.00	\$0.00
7080 Tree Trimming / Tree Replacement	\$4,800.00	\$8,800.00	\$733.33
9030 Golf Cart Maintenance & Repairs	\$2,400.00	\$600.00	\$50.00
7120 Misc. Equipment Repairs	\$600.00	\$500.00	\$41.67
7130 Signage & Hardscape	\$600.00	\$7,000.00	\$583.33
7150 Brick Paver / Street Repair & Maintenance	\$4,800.00	\$0.00	\$0.00
<b>TOTAL LANDSCAPING &amp; GROUNDS</b>	<b>\$66,900.00</b>	<b>\$67,900.00</b>	<b>\$5,658.33</b>

<b>ADMINISTRATIVE</b>			
8010 Management Fees	\$16,800.00	\$17,000.00	\$1,416.67
8020 Printing	\$2,400.00	\$1,500.00	\$125.00
8030 Postage	\$1,500.00	\$0.00	\$0.00
8040 Office Supplies	\$3,000.00	\$750.00	\$62.50
8050 Background Checks	\$0.00	\$50.00	\$4.17
8060 Licensing and Taxes	\$900.00	\$2,000.00	\$166.67
8070 Annual Condo Fees	\$1,200.00	\$1,200.00	\$100.00
8080 Annual Corporate Filing	\$62.40	\$62.00	\$5.17
8090 Misc Admin Fee	\$504.00	\$400.00	\$33.33
8100 Legal Expense	\$6,000.00	\$5,000.00	\$416.67
8110 Telephone & Cable	\$8,400.00	\$6,000.00	\$500.00
8120 Insurance	\$210,000.00	\$275,000.00	\$22,916.67
8130 Newsletter/Website/Email Expense	\$252.00	\$100.00	\$8.33
8210 Accounting Fees/Audit	\$6,408.00	\$6,500.00	\$541.67
8220 Bank Fees	\$1,800.00	\$2,000.00	\$166.67
8230 Insurance Appraisal / Professional Fees	\$2,400.00	\$0.00	\$0.00
8320 Bad Debt	\$0.00	\$0.00	\$0.00
8400 Computer / Computer Repairs	\$1,200.00	\$200.00	\$16.67
8410 Staff Uniforms	\$1,020.00	\$500.00	\$41.67
8500 Payroll / General Salary	\$180,000.00	\$200,000.00	\$16,666.67
8501 Contract Labor	\$0.00	\$0.00	\$0.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$443,846.40</b>	<b>\$518,262.00</b>	<b>\$43,188.50</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>\$863,470.40</b>	<b>\$954,182.00</b>	<b>\$79,515.17</b>
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<b>RESERVES</b>			
9010 Pooled Reserves	\$250,008.00	\$250,000.00	\$20,833.33
<b>TOTAL RESERVE EXPENSE</b>	<b>\$250,008.00</b>	<b>\$250,000.00</b>	<b>\$20,833.33</b>

<b>TOTAL OPERATING &amp; RESERVE EXPENSES</b>	<b>\$1,113,478.46</b>	<b>\$1,204,182.00</b>	<b>\$100,348.50</b>
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<b>NET OPERATING INCOME (LOSS)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
282 Monthly Base Assessment Per Unit Size Due on the First Day of Each Month	\$3,061.95	\$3,383.62	\$281.97

2023 Monthly Assessments	2024 Proposed Assessments	Increase	Number of Units	Total Assessment by Month
257.36	278.34	20.98	24	6,680.27
269.84	291.89	22.05	42	12,259.20
340.07	367.87	27.80	72	26,486.37
352.39	381.41	29.02	144	54,922.66
			282	100,348.51
				0.07

DISCLAIMER: THE BUDGET AND FIGURES ARE IN GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.