

**GABLES TERRACE CONDOMINIUM ASSOC., INC.**  
**Profit & Loss Budget Overview**  
**July 2022 through June 2023**

	<u>Jul '22 - Jun 23</u>
Ordinary Income/Expense	
Income	
301 · Maintenance assessments	628,556.04
310 · Screening fees	2,499.96
315 · Late charges	75.00
320 · Interest	0.00
334 · Parking space & Storage rental	9,999.96
335 · Gate cards	1,200.00
339 · Insurance Claim Water Pump	0.00
340 · Other income	999.96
	<hr/>
Total Income	643,330.92
Expense	
1 · Administrative Expenses	
505 · Accounting	6,000.00
510 · Audit and Tax returns	3,999.96
515 · Office expenses	2,499.96
520 · Bad debt	1,500.00
522 · Bank Charges	999.96
525 · Miscellaneous	0.00
540 · Lega	3,500.04
544 · Corporate Filing Fees	75.00
545 · Licenses & permits	2,499.96
546 · Licenses - Fla. condo fee	432.00
550 · Management Services	36,000.00
582 · Postage & printing	2,499.96
592 · Screening service	0.00
	<hr/>
Total 1 · Administrative Expenses	60,006.84
2 · Insurance	
615.01 · Insurance - Property/Liability	160,962.96
615.07 · Insurance-Umbrella	2,127.96
615.09 · Insurance-Boiler & Machinery	3,195.00
615.11 · Workers Compensation	615.96
	<hr/>
Total 2 · Insurance	166,901.88
3 · Utilities	
585 · Telephone	6,600.00
610 · Electricity	32,000.04
690 · Waste removal	20,000.04
695 · Water & sewer	39,999.96
	<hr/>
Total 3 · Utilities	98,600.04
4 · Property Expenses	
604 · Security/ Concierge	125,300.04
608 · Elevator service	15,000.00
613 · Fire alarm service	2,280.00
614 · Generator/Fire Pump Maint.	1,800.00
619 · Handyman Services	5,000.04
625 · Lawn maintenance	2,400.00
626 · Maintenance Service	21,060.00
664 · Window Cleaning	3,200.04
663 · Roof PM	2,499.96
665 · Pest Control	1,719.96

**GABLES TERRACE CONDOMINIUM ASSOC., INC.**  
**Profit & Loss Budget Overview**  
**July 2022 through June 2023**

---

	<u>Jul '22 - Jun 23</u>
667 · HVAC Service	2,100.00
670 · Pool service	5,580.00
650.7 · Bonuses	<u>5,000.04</u>
Total 4 · Property Expenses	192,940.08
6 · Repairs and Maintenance	
675.02 · Repairs - electrical	2,000.04
675.03 · Repairs - general	12,882.00
675.04 · Repairs - plumbing	2,000.04
675.05 · Landscaping.	1,500.00
675.08 · Repairs - pool	2,000.04
675.10 · Garage Gate	3,000.00
675.14 · Fire Systems- Repairs	0.00
675.15 · Repairs- HVAC	3,000.00
675.17 · Life Safety Equipment	2,499.96
675.91 · Maintenance Supplies	2,000.04
675.93 · Carpet Cleaning	<u>3,999.96</u>
Total 6 · Repairs and Maintenance	34,882.08
720 · Reserve transfers	<u>90,000.00</u>
Total Expense	<u>643,330.92</u>
Net Ordinary Income	<u>0.00</u>
<b>Net Income</b>	<b><u><u>0.00</u></u></b>

***GABLES TERRACE CONDOMINIUM ASSOCIATION, INC.***

***APPROVED BUDGET***

***JULY 1, 2022 THRU JUNE 30, 2023***

## APPROVED BUDGET

JULY 1, 2022 THRU JUNE 30, 2023

	2021-22 BUDGET	2021-22 PROJECTED	2021-22 OVER (UNDER) BUDGET	2022-2023 PROPOSED BUDGET	CHANGE FROM 2021-22
<b>REVENUES</b>					
ASSESSMENTS REQUIRED	\$ 581,908	581,904	\$ (4)	\$ 628,556	\$ 46,648
LATE FEES	50	1,958	1,908	75	25
SCREENING FEES	2,000	1,650	(350)	2,500	500
PARKING & STORAGE RENTAL	10,000	10,956	956	10,000	-
INTEREST	50	173	123	0	(50)
ACCESS CARDS	500	894	394	1,200	700
SPECIAL ASSESSMENT SURPLUS	-	15,000	-	0	-
OTHER	2,000	16,264	14,264	1,000	(1,000)
<b>TOTAL REVENUES</b>	<b>596,508</b>	<b>628,798</b>	<b>17,290</b>	<b>643,331</b>	<b>46,823</b>
<b>EXPENSES</b>					
<b>ADMINISTRATIVE</b>					
ACCOUNTING	4,800	4,800	-	6,000	1,200
AUDIT AND TAX RETURNS	2,400	2,400	-	4,000	1,600
BAD DEBT	3,000	1,500	(1,500)	1,500	(1,500)
BANK CHARGES	1,000	1,575	575	1,000	-
CORPORATE FILING FEES	75	72	(3)	75	-
FEES PAYABLE TO DIVISION	432	432	-	432	-
LEGAL	3,500	4,822	1,322	3,500	-
LICENSES AND PERMITS	2,500	2,465	(35)	2,500	-
MANAGEMENT	36,000	36,000	-	36,000	-
OFFICE EXPENSES	2,500	3,027	527	2,500	-
POSTAGE & PRINTING	2,500	2,662	162	2,500	-
<b>TOTAL</b>	<b>58,707</b>	<b>59,755</b>	<b>1,048</b>	<b>60,007</b>	<b>1,300</b>
<b>PROPERTY EXPENSES</b>					
ELEVATOR SERVICE	18,000	17,711	(289)	15,000	(3,000)
FIRE ALARM CONTRACT	2,200	2,247	47	2,280	80
LAWN MAINTENANCE	2,400	2,900	500	2,400	-
GENERATOR/FIRE PUMP MAINT.	1,800	1,873	73	1,800	-
HVAC MAINTENANCE	2,100	2,100	-	2,100	-
PEST CONTROL	1,500	1,694	194	1,720	220
POOL SERVICE	5,580	1,590	(3,990)	5,580	-
SECURITY/CONCIERGE	117,000	113,943	(3,057)	125,300	8,300
MAINTENANCE SERVICE	20,500	19,193	(1,308)	21,060	560
HANDYMAN SERVICES	5,000	5,430	430	5,000	-
BONUSES	5,000	4,500	(500)	5,000	-
ROOF PM	2,500	2,500	-	2,500	-
WINDOW CLEANING	3,500	3,100	(400)	3,200	(300)
<b>TOTAL</b>	<b>187,080</b>	<b>178,780</b>	<b>(8,300)</b>	<b>192,940</b>	<b>5,860</b>
<b>INSURANCE</b>					
PROPERTY / PACKAGE	115,000	119,082	4,082	160,963	45,963
UMBRELLA	1,539	1,706	167	2,128	589
BOILER AND MACHINERY	2,435	2,651	216	3,195	760
WORKERS COMPENSATION	630.00	624	(6)	616	(14)
<b>TOTAL</b>	<b>119,604</b>	<b>124,062</b>	<b>4,458</b>	<b>166,902</b>	<b>47,298</b>

## APPROVED BUDGET

JULY 1, 2022 THRU JUNE 30, 2023

	2021-22 BUDGET	2021-22 PROJECTED	2021-22 OVER (UNDER) BUDGET	2022-2023 PROPOSED BUDGET	CHANGE FROM 2021-22
<b>UTILITIES</b>					
ELECTRICITY	32,000	31,082	(919)	32,000	-
TELEPHONE	7,300	5,566	(1,734)	6,600	(700)
WASTE REMOVAL - WASTE	30,000	23,723	(6,278)	20,000	(10,000)
WATER & SEWER	44,000	38,970	(5,030)	40,000	(4,000)
<b>TOTAL</b>	<b>113,300</b>	<b>99,340</b>	<b>(13,960)</b>	<b>98,600</b>	<b>(14,700)</b>
<b>REPAIRS AND MAINTENANCE</b>					
ELECTRICAL	2,000	-	(2,000)	2,000	-
LIFE SAFETY EQUIPMENT	5,000	3,060	(1,940)	2,500	(2,500)
GARAGE GATE	3,000	8,215	5,215	3,000	-
GENERAL	11,057	28,820	17,763	12,882	1,825
HVAC	3,000	10,320	7,320	3,000	-
PLUMBING	2,000	-	(2,000)	2,000	-
POOL	2,000	8,622	6,622	2,000	-
LANDSCAPING	2,500	2,896	396	1,500	(1,000)
CARPET CLEANING	4,260	1,958	(2,302)	4,000	(260)
SUPPLIES	2,000	4,190	2,190	2,000	-
<b>TOTAL</b>	<b>36,817</b>	<b>68,081</b>	<b>31,264</b>	<b>34,882</b>	<b>(1,935)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>515,508</b>	<b>530,018</b>	<b>14,510</b>	<b>553,331</b>	<b>37,823</b>
<b>CAPITAL RESERVES-POOLED</b>	<b>81,000</b>	<b>81,000</b>	<b>-</b>	<b>90,000</b>	<b>9,000</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$ 596,508</b>	<b>\$ 611,018</b>	<b>\$ 14,510</b>	<b>\$ 643,331</b>	<b>\$ 46,823</b>
<b>ASSESSMENTS PER MONTH WITH RESERVES</b>	<b>\$ 449.00</b>			<b>\$ 485.00</b>	
<b>ASSESSMENTS PER MONTH WITHOUT RESERVES</b>				<b>\$ 415.55</b>	