

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
REVENUES					
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)
TOTAL REVENUES	596,508	628,798	17,290	643,331	46,823
EXPENSES					
ADMINISTRATIVE					
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	-
TOTAL	58,707	59,755	1,048	60,007	1,300
PROPERTY EXPENSES					
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)
TOTAL	187,080	178,780	(8,300)	192,940	5,860
INSURANCE					
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)
TOTAL	119,604	124,062	4,458	166,902	47,298

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UTILITIES					
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)
TOTAL	113,300	99,340	(13,960)	98,600	(14,700)
REPAIRS AND MAINTENANCE					
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	-
TOTAL	36,817	68,081	31,264	34,882	(1,935)
TOTAL OPERATING EXPENSES	515,508	530,018	14,510	553,331	37,823
CAPITAL RESERVES-POOLED	81,000	81,000	-	90,000	9,000
TOTAL OPERATING BUDGET	\$ 596,508	\$ 611,018	\$ 14,510	\$ 643,331	\$ 46,823
ASSESSMENTS PER MONTH WITH RESERVES	\$ 449.00			\$ 485.00	
ASSESSMENTS PER MONTH WITHOUT RESERVES				\$ 415.55	

GABLES TERRACE CONDOMINIUM ASSOCIATION, INC.

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