

**Gulf Horizons Condominium Association, Inc.**

**Approved Budget**

**January 1 - December 31, 2022**

	<u>2021 Budget</u>	<u>2022 Budget</u>
<b>Income</b>		
5010.00 · Operating Assessment	\$306,920.00	\$339,284.00
5020.00 · Laundry	\$6,941.00	\$0.00
<b>Total Income</b>	<b>\$313,861.00</b>	<b>\$339,284.00</b>
<b>Expense</b>		
<b>7100.00 · Grounds</b>		
7115.00 · Lawn & Ground Supplies	\$750.00	\$900.00
7140.00 · Tree Trimming	\$500.00	\$500.00
<b>Total 7100.00 · Grounds</b>	<b>\$1,250.00</b>	<b>\$1,400.00</b>
<b>7200.00 · Building Maintenance</b>		
7210.00 · Building Repairs / Services	\$6,000.00	\$6,000.00
7210.01 · Building / Maint Supplies	\$12,000.00	\$12,000.00
7212.00 · A/C Maint Contract	\$2,500.00	\$2,500.00
7220.00 · Pest Control	\$2,500.00	\$2,500.00
<b>Total 7200.00 · Building Maintenance</b>	<b>\$23,000.00</b>	<b>\$23,000.00</b>
<b>7300.00 · Swimming Pool</b>		
7320.00 · Pool Equip / Repairs	\$4,000.00	\$4,000.00
<b>Total 7300.00 · Swimming Pool</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>
<b>7500.00 · Utilities</b>		
7510.00 · Water/Sewer	\$42,665.00	\$44,660.00
7520.00 · Electric	\$11,200.00	\$12,804.00
7530.00 · Cable TV	\$2,235.00	\$2,807.00
7540.00 · Trash Removal	\$9,350.00	\$8,075.00
<b>Total 7500.00 · Utilities</b>	<b>\$65,450.00</b>	<b>\$68,346.00</b>
<b>7600.00 · Elevators</b>		
7610.00 · Elevator Contract	\$11,315.00	\$11,700.00
7610.01 · Elevator Repairs	\$2,300.00	\$5,000.00
7610.02 · Elevator Phones	\$832.00	\$850.00
<b>Total 7600.00 · Elevators</b>	<b>\$14,447.00</b>	<b>\$17,550.00</b>
<b>7700.00 · Payroll Expenses</b>		
7710.01 · Taxes	\$4,767.00	\$4,767.00
7710.02 · Wages	\$57,547.00	\$55,620.00
7720.00 · Health Insurance	\$11,827.00	\$9,960.00
<b>Total 7700.00 · Payroll Expenses</b>	<b>\$74,141.00</b>	<b>\$70,347.00</b>
<b>7800.00 · Administration</b>		
7810.01 · Insurance - Property	\$62,117.00	\$79,081.00
7810.02 · Insurance - Flood	\$46,832.00	\$52,610.00
7820.00 · Legal/Professional	\$2,000.00	\$2,000.00
7825.00 · Accounting Services	\$2,500.00	\$2,600.00
7830.00 · Division Fees	\$62.00	\$82.00
7835.00 · Fees, Dues, License	\$750.00	\$771.00
7870.00 · Management Fee	\$14,400.00	\$14,832.00
7875.00 · Telephone	\$605.00	\$615.00
7880.00 · Office Supplies, Postage, etc.	\$2,257.00	\$2,000.00
7885.00 · Bank Service Charge	\$50.00	\$50.00
<b>Total 7800.00 · Administration</b>	<b>\$131,573.00</b>	<b>\$154,641.00</b>
<b>Total 7000.00 · Operating Expenses</b>	<b>\$313,861.00</b>	<b>\$339,284.00</b>
<b>Other Income</b>		
5015.00 · Reserve Assessment	\$36,080.00	\$33,116.00
5060.00 · Surplus Rollover Income	\$13,000.00	\$0.00
<b>Total Other Income</b>	<b>\$49,080.00</b>	<b>\$33,116.00</b>
<b>Other Expense</b>		
<b>7900.00 · Reserves</b>		
7910.00 · Transfer to Reserves	\$49,080.00	\$33,116.00
<b>Total 7900.00 · Reserves</b>	<b>\$49,080.00</b>	<b>\$33,116.00</b>
<b>Total Expense + Reserves</b>	<b>\$362,941.00</b>	<b>\$372,400.00</b>

2021 Qtrly Assessment Rate	\$1,750.00
<b>2022 Qtrly Assessment Rate</b>	<b>\$1,900.00</b>

49 Units