

Gulf Horizons Condominium Association, Inc.
Approved Budget
January 1 - December 31, 2023

	<u>2022 Budget</u>	<u>2023 Budget</u>
Income		
5010.00 · Operating Assessment	\$339,284.00	\$398,084.01
5020.00 · Laundry	\$0.00	\$0.00
5040.00 · Other	\$0.00	\$0.00
5050.00 · Interest - Operating	\$0.00	\$0.00
Total Income	\$339,284.00	\$398,084.01
Expense		
7100.00 · Grounds		
7115.00 · Lawn & Ground Supplies	\$900.00	\$800.00
7140.00 · Tree Trimming	\$500.00	\$500.00
Total 7100.00 · Grounds	\$1,400.00	\$1,300.00
7200.00 · Building Maintenance		
7210.00 · Building Repairs / Services	\$6,000.00	\$18,176.00
7210.01 · Building / Maint Supplies	\$12,000.00	\$13,700.00
7212.00 · A/C Maint Contract	\$2,500.00	\$6,250.00
7220.00 · Pest Control	\$2,500.00	\$2,400.00
Total 7200.00 · Building Maintenance	\$23,000.00	\$40,526.00
7300.00 · Swimming Pool		
7320.00 · Pool Equip / Repairs	\$4,000.00	\$5,500.00
Total 7300.00 · Swimming Pool	\$4,000.00	\$5,500.00
7500.00 · Utilities		
7510.00 · Water/Sewer	\$44,660.00	\$47,773.51
7520.00 · Electric	\$12,804.00	\$15,135.47
7530.00 · Cable TV	\$2,807.00	\$2,166.32
7540.00 · Trash Removal	\$8,075.00	\$9,016.66
Total 7500.00 · Utilities	\$68,346.00	\$74,091.96
7600.00 · Elevators		
7610.00 · Elevator Contract	\$11,700.00	\$6,386.00
7610.01 · Elevator Repairs	\$5,000.00	\$4,500.00
7610.02 · Elevator Phones	\$850.00	\$890.00
Total 7600.00 · Elevators	\$17,550.00	\$11,776.00
7700.00 · Payroll Expenses		
7710.01 · Taxes	\$4,767.00	\$4,767.00
7710.02 · Wages	\$55,620.00	\$57,376.80
7720.00 · Health Insurance	\$9,960.00	\$9,960.00
Total 7700.00 · Payroll Expenses	\$70,347.00	\$72,103.80
7800.00 · Administration		
7810.01 · Insurance - Property	\$79,081.00	\$96,876.00
7810.02 · Insurance - Flood	\$52,610.00	\$69,218.00
7820.00 · Legal/Professional	\$2,000.00	\$5,000.00
7825.00 · Accounting Services	\$2,600.00	\$2,665.00
7830.00 · Division Fees	\$82.00	\$86.25
7835.00 · Fees, Dues, License	\$771.00	\$900.00
7870.00 · Management Fee	\$14,832.00	\$15,576.00
7875.00 · Telephone	\$615.00	\$615.00
7880.00 · Office Supplies, Postage, etc.	\$2,000.00	\$1,800.00
7885.00 · Bank Service Charge	\$50.00	\$50.00
Total 7800.00 · Administration	\$154,641.00	\$192,786.25
Total 7000.00 · Operating Expenses	\$339,284.00	\$398,084.01
Other Income		
5015.00 · Reserve Assessment	\$33,116.00	\$33,116.00
5055.00 · Interest - Reserves	\$0.00	\$0.00
5060.00 · Surplus Rollover Income	\$0.00	\$0.00
Total Other Income	\$33,116.00	\$33,116.00
Other Expense		
7900.00 · Reserves		
7910.00 · Transfer to Reserves	\$33,116.00	\$33,116.00
7920.00 · Reserve Interest Allocation	\$0.00	\$0.00
Total 7900.00 · Reserves	\$33,116.00	\$33,116.00
Total Expense + Reserves	\$372,400.00	\$431,200.01

2022 Qtrly Assessment Rate	\$1,900.00
2023 Qtrly Assessment Rate	\$2,200.00

49 Units