

**Gulf Horizons Condominium Association, Inc.**  
**Approved Budget**  
**January 1, 2024 - December 31, 2024**

	<u>2023 Budget</u>	<u>2024 Budget</u>
<b>Income</b>		
5010.00 - Operating Assessment	\$398,084.01	\$494,900.00
5016.00 - Special Assessment - Insurance	\$0.00	\$0.00
5020.00 - Laundry	\$0.00	\$0.00
5040.00 - Other	\$0.00	\$0.00
5050.00 - Interest - Operating	\$0.00	\$0.00
<b>Total Income</b>	<b>\$398,084.01</b>	<b>\$494,900.00</b>
<b>Expense</b>		
<b>7100.00 - Grounds</b>		
7115.00 - Lawn & Ground Supplies	\$800.00	\$1,500.00
7140.00 - Tree Trimming	\$500.00	\$800.00
<b>Total 7100.00 - Grounds</b>	<b>\$1,300.00</b>	<b>\$2,300.00</b>
<b>7200.00 - Building Maintenance</b>		
7210.00 - Building Repairs / Services	\$18,176.00	\$15,000.00
7210.01 - Building / Maint Supplies	\$13,700.00	\$10,000.00
7212.00 - A/C Maint Contract	\$6,250.00	\$0.00
7220.00 - Pest Control	\$2,400.00	\$2,400.00
<b>Total 7200.00 - Building Maintenance</b>	<b>\$40,526.00</b>	<b>\$27,400.00</b>
<b>7300.00 - Swimming Pool</b>		
7320.00 - Pool Equip / Repairs	\$5,500.00	\$5,665.00
<b>Total 7300.00 - Swimming Pool</b>	<b>\$5,500.00</b>	<b>\$5,665.00</b>
<b>7500.00 - Utilities</b>		
7510.00 - Water/Sewer	\$47,773.51	\$49,262.00
7520.00 - Electric	\$15,135.47	\$15,447.00
7530.00 - Cable TV	\$2,166.32	\$1,297.00
7540.00 - Trash Removal	\$9,016.66	\$8,690.00
<b>Total 7500.00 - Utilities</b>	<b>\$74,091.96</b>	<b>\$74,696.00</b>
<b>7600.00 - Elevators</b>		
7610.00 - Elevator Contract	\$6,386.00	\$7,440.00
7610.01 - Elevator Repairs	\$4,500.00	\$4,000.00
7610.02 - Elevator Phones	\$890.00	\$1,027.00
<b>Total 7600.00 - Elevators</b>	<b>\$11,776.00</b>	<b>\$12,467.00</b>
<b>7700.00 - Payroll Expenses</b>		
7710.01 - Taxes	\$4,767.00	\$7,971.00
7710.02 - Wages	\$57,376.80	\$59,136.00
7720.00 - Health Insurance	\$9,960.00	\$10,915.00
<b>Total 7700.00 - Payroll Expenses</b>	<b>\$72,103.80</b>	<b>\$78,022.00</b>
<b>7800.00 - Administration</b>		
7810.01 - Insurance - Property	\$96,876.00	\$264,806.00
7810.02 - Insurance - Flood	\$69,218.00	\$0.00
7820.00 - Legal/Professional	\$5,000.00	\$5,000.00
7825.00 - Accounting Services	\$2,665.00	\$2,800.00
7830.00 - Division Fees	\$86.25	\$100.00
7835.00 - Fees, Dues, License	\$900.00	\$900.00
7870.00 - Management Fee	\$15,576.00	\$16,044.00
7875.00 - Telephone	\$615.00	\$650.00
7880.00 - Office Supplies, Postage, etc.	\$1,800.00	\$4,000.00
7885.00 - Bank Service Charge	\$50.00	\$50.00
<b>Total 7800.00 - Administration</b>	<b>\$192,786.25</b>	<b>\$294,350.00</b>
<b>Total 7000.00 - Operating Expenses</b>	<b>\$398,084.01</b>	<b>\$494,900.00</b>
<b>Other Income</b>		
5015.00 - Reserve Assessment	\$33,116.00	\$34,300.00
5055.00 - Interest - Reserves	\$0.00	\$0.00
<b>Total Other Income</b>	<b>\$33,116.00</b>	<b>\$34,300.00</b>
<b>Other Expense</b>		
<b>7900.00 - Reserves</b>		
7910.00 - Transfer to Reserves	\$33,116.00	\$34,300.00
7920.00 - Reserve Interest Allocation	\$0.00	\$0.00
<b>Total 7900.00 - Reserves</b>	<b>\$33,116.00</b>	<b>\$34,300.00</b>
<b>Total Expense + Reserves</b>	<b>\$431,200.01</b>	<b>\$529,200.00</b>

2023 Qtrly Assessment Rate	\$2,200.00
<b>2024 Qtrly Assessment Rate</b>	<b>\$2,700.00</b>

49 Units