

Harbour Place Condominium Association, Inc.

Ordinary Income/Expense	2019		2019 Budget	2020 Budget	
	Jan - Sept				
	Actual	Budget			
Income					
Assessment Fees					
Regular Assessment Fees	557,033	557,034	742,712	779,848	5.0%
Total Assessment Fees	557,033	557,034	742,712	779,848	
Interest Income	4,435	450	600	4,800	
Late Charges & Misc	800	135	180	900	
Storage Room Rental Income	9,000	8,100	10,800	12,300	
Total Income	571,269	565,719	754,292	797,848	
Expense					
Payroll & Related					
Management Fee	61,087	61,087	81,450	83,893	3.0%
Maintenance	47,327	45,000	60,000	72,000	Incl. Maint. & Janitorial
Total Payroll & Related	108,414	106,087	141,450	155,893	
Administrative					
CPA and Annual Audit Fees	6,450	5,950	5,950	6,450	Audit and tax return
Division of Land Sale	-	-	270	270	State of Florida
Legal Fees	(1,181)	2,250	3,000	3,000	Miminal work
Licenses and Fees	761	900	1,200	1,200	State of Florida
Office Supplies	378	90	120	360	
Meeting Expenses	797	675	900	900	
Postage	106	360	480	480	
Printing	151	360	480	480	
Bank Fees	345	345	360	360	
Operating Contingency	-	-	16,451	1,706	
Total Administrative	7,807	10,930	29,211	15,206	
Insurance					
Property Insurance	131,093	104,434	104,434	135,296	3%
General Liability	5,707	3,628	3,628	5,764	1%
Excess Liability	3,305	2,688	2,688	3,338	1%
Flood Insurance	17,168	17,414	17,414	17,511	2%
D&O Insurance	1,796	1,814	1,814	1,814	1%
Fidelity Bond	-	-	1,084	1,213	1%
Workers' Compensation	644	722	722	650	1%
Total Insurance	159,713	130,701	131,784	165,586	
General Maintenance					
Electrical	4,702	2,700	3,600	4,800	Regular maintenance
R&M Plumbing	6,371	6,300	8,400	8,400	Regular maintenance
Air Conditioning	3,727	2,700	3,600	3,600	Regular maintenance
Pest Control	7,831	8,100	10,800	10,800	Regular maintenance
Fire Prevention Equipment	8,484	8,100	10,800	10,800	Regular maintenance
Elevator Maintenance	14,579	12,510	16,680	16,680	Regular maintenance
Painting	179	1,350	1,800	1,200	Regular maintenance
Pool Maintenance	9,320	9,900	13,200	13,200	Regular maintenance
Pool Supplies	2,284	900	1,200	2,400	Regular maintenance
Miscellaneous Maintenance	2,233	2,250	3,000	3,000	
Total General Maintenance	59,712	54,810	73,080	74,880	

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Harbour Place Condominium Association, Inc.

	2019		2019	2020	
	Jan - Sept				
	Actual	Budget			
Landscaping					
Landscape Maintenance	52,652	36,000	48,000	69,000	Regular maintenance
Landscape Replacement	744	13,500	18,000	6,000	Regular maintenance
Miscellaneous Landscape	1,246	1,350	1,800	1,800	
Total Landscaping	<u>54,642</u>	<u>50,850</u>	<u>67,800</u>	<u>76,800</u>	
Utilities					
Trash	6,917	7,650	10,200	10,200	
Electricity	21,014	24,750	33,000	33,000	
Water	9,894	13,500	18,000	18,000	
Cable Television	21,468	22,500	30,000	30,000	
Telephone	6,670	6,750	9,000	9,000	
Total Utilities	<u>65,963</u>	<u>75,150</u>	<u>100,200</u>	<u>100,200</u>	
Reserves Funding Allocation	162,000	162,000	216,000	216,000	See detail sheet
Total Expense	<u>618,251</u>	<u>590,528</u>	<u>759,526</u>	<u>804,566</u>	
Net Ordinary Income	<u>(46,982)</u>	<u>(24,809)</u>	<u>(5,233)</u>	<u>(6,718)</u>	
Other Income/Expense					
Other Income					
Est Excess Funds From Prior Yr	-	-	231,503	206,162	See detail sheet
Sales Tax Collection Allowance	16	14	18	18	
Total Other Income	<u>16</u>	<u>14</u>	<u>231,521</u>	<u>206,180</u>	
Other Expense					
Bad Debt & Operating Reserve	-	-	226,288	199,462	25%
Total Other Expense	<u>-</u>	<u>-</u>	<u>226,288</u>	<u>199,462</u>	
Net Other Income	<u>16</u>	<u>14</u>	<u>5,233</u>	<u>6,718</u>	
Net Income	<u>(46,966)</u>	<u>(24,795)</u>	<u>-</u>	<u>(0)</u>	