

**Mills Place Condominium Association, Inc.**  
**Profit & Loss Budget Overview**  
 January through December 2022

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	Jan - Dec 22
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Assessment Fees</b>	
Regular Assessment Fees	319,881.00
<b>Total Assessment Fees</b>	319,881.00
<b>Interest Earned</b>	240.00
<b>Late Charges &amp; Misc</b>	120.00
<b>Total Income</b>	320,241.00
<b>Expense</b>	
<b>Administrative</b>	
Licenses & fees	180.00
Accounting Fees	3,750.00
Bank Charges	300.00
Dues, Subscriptions & Fees	62.00
Legal Fees	300.00
Office Supplies	120.00
Postage	240.00
Printing	120.00
Operating Contingency	3,515.00
<b>Total Administrative</b>	8,587.00
<b>Insurance</b>	
General Liability	3,259.00
Multi Peril - Common Property	15,186.00
Wind - Common Properties	103,527.00
Flood - Common Properties	26,977.00
D & O Insurance	954.00
Excess Liability Umbrella	2,169.00
Fidelity Bond	728.00
<b>Total Insurance</b>	152,800.00
<b>Payroll and Related Expenses</b>	
CAC Management Fees	26,910.00
Maintenance Labor	14,976.00
<b>Total Payroll and Related Expenses</b>	41,886.00
<b>Maintenance</b>	
Contracted Cleaning	120.00
Elevator Maintenance	4,800.00
Fire Alarm Maintenance	1,200.00
Lights and Fixtures	600.00
Painting & Painting Supplies	240.00
Pool Maintenance	10,950.00
R&M Buildings	300.00
R&M Fences and Signs	300.00
Termite Control	300.00
Miscellaneous	600.00
<b>Total Maintenance</b>	19,410.00
<b>Landscape Maintenance</b>	
Bedding Supplies	240.00
Fertilization & Chemicals	1,200.00
Lawn Service	27,000.00
Mulch	2,400.00
Pest Control Exterior Grounds	900.00
Plantings	600.00
R&M Irrigation	240.00
Tree Trimming	12,000.00
Miscellaneous	300.00
<b>Total Landscape Maintenance</b>	44,880.00

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	<u>Jan - Dec 22</u>
Utilities	
Electric	6,000.00
Telephone, alarms	780.00
Telephone, elevator	300.00
Water	<u>3,600.00</u>
<b>Total Utilities</b>	10,680.00
<b>Reserves Funding Allocation</b>	<u>34,500.00</u>
<b>Total Expense</b>	<u>312,743.00</u>
<b>Net Ordinary Income</b>	7,498.00
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Estimated Excess Funds Prior Yr	<u>30,931.00</u>
<b>Total Other Income</b>	30,931.00
<b>Other Expense</b>	
Bad Debt and Operating Reserve	<u>38,429.00</u>
<b>Total Other Expense</b>	<u>38,429.00</u>
<b>Net Other Income</b>	<u>(7,498.00)</u>
<b>Net Income</b>	<u><u><b>0.00</b></u></u>