

Gardens South 2025 Budget Comparison

	2021 Actual	2022 Actual	2023 Actual	2024 BUDGET	2024 YTD As of Month 9	2024 Annualized	2025 BUDGET	Cost Per Unit 94
INCOME:								
Monthly Assessments	320,400.00	329,280.00	329,280.00	327,120.00	255,780.00	341,040.00	377,880.00	335.00
Garages	4,240.00	4,320.00	4,320.00	4,320.00	3,240.00	4,320.00	6,480.00	30.00
TOTAL PRIMARY INCOME	324,640.00	333,600.00	333,600.00	331,440.00	259,020.00	345,360.00	384,360.00	
SECONDARY INCOME:								
Other Income	3,950.50	124.00	0.00	0.00	0.00	0.00	0.00	0.00
Garage Rentals	0.00	3,208.00	5,646.30	0.00	3,780.00	5,040.00	0.00	0.00
Violation Fines	1,100.00	2,046.00	910.00	0.00	-385.00	-513.33	0.00	0.00
Letter Admin Fee	0.00	0.00	605.00	0.00	90.00	120.00	0.00	0.00
Interest Loan Reserves	0.00	0.00	0.00	0.00	19,171.99	25,562.65	0.00	0.00
Operating Interest	0.00	36.28	11,666.45	0.00	19.23	25.64	0.00	0.00
Interest on Late Accounts	0.00	0.00	0.00	0.00	13.00	17.33	0.00	0.00
Pool Key Deposits/Replacement	80.00	200.00	200.00	0.00	250.00	333.33	0.00	0.00
Late Fees	100.00	1,625.00	-180.00	0.00	675.00	900.00	0.00	0.00
Returned Payment Fee	0.00	-15.00	0.00	0.00	20.00	26.67	0.00	0.00
Admin Setup Fee	0.00	226.00	0.00	0.00	0.00	0.00	0.00	0.00
Collection Fees	100.00	15.00	150.00	0.00	-150.00	-200.00	0.00	0.00
Pre-Collection Notice Fee	0.00	0.00	0.00	0.00	50.00	66.67	0.00	0.00
Legal Costs	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SECONDARY INCOME	5,430.50	7,465.28	18,997.75	0.00	23,534.22	31,378.96	0.00	0.00
TOTAL INCOME:	330,070.50	341,065.28	352,597.75	331,440.00	282,554.22	376,738.96	384,360.00	
EXPENSES:								
ADMINISTRATIVE:								
Fees (Bank, Licensing, Prop, Etc.)	0.00	0.00	135.00	400.00	225.00	300.00	500.00	0.44
Copies & Postage	487.97	1,333.85	702.33	1,000.00	329.89	439.85	500.00	0.44
Management Fees	16,050.00	16,290.00	16,789.60	17,685.00	13,269.24	17,692.32	18,583.20	16.47
Professional Services	0.00	0.00	5,948.24	8,000.00	2,458.00	3,277.33	5,000.00	4.43
Taxes	636.20	711.75	0.00	0.00	4,872.00	4,872.00	5,000.00	4.43
Legal	1,634.50	1,578.75	0.00	0.00	1,055.64	1,407.52	0.00	0.00
Website	1,967.89	2,851.75	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	30,976.45	23,724.93	40,544.79	35,496.00	25,372.00	25,372.00	34,496.00	30.58
Legislative Survival	196.00	0.00	196.00	196.00	0.00	0.00	196.00	0.17
Bad Debt	0.00	0.00	598.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	650.00	970.00	84.16	112.21	1,128.06	1.00
TOTAL ADMIN EXP:	51,949.01	46,491.03	65,563.96	63,747.00	47,665.93	53,473.24	65,403.26	57.98
BUILDING MAINTENANCE:								
Repairs	20,372.53	12,355.43	7,158.96	12,500.00	7,358.50	9,811.33	10,000.00	8.87
Pest Control	2130.00	1800.00	10550.00	1,800.00	1,350.00	1,800.00	1,800.00	1.60
TOTAL BLD MAINT EXP:	22,502.53	14,155.43	17,708.96	14,300.00	8,708.50	11,611.33	11,800.00	10.46
GROUNDS:								
Maintenance & Repairs	3,213.39	13,232.89	5,714.18	9,000.00	3,457.20	4,609.60	5,500.00	4.88
Landscaping	20,937.50	16,500.00	18,075.00	19,800.00	12,000.00	16,000.00	19,800.00	17.55
TOTAL GROUNDS EXP:	24,150.89	29,732.89	23,789.18	28,800.00	15,457.20	20,609.60	25,300.00	22.43
FACILITIES/POOLS:								
CH Maint & Repair	906.00	1,453.09	90.00	1,200.00	2,494.00	3,325.33	500.00	0.44
Facilities - Cleaning Service	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	1.77
Facilities - Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.27
Pool Service Contract	6,000.00	6,275.00	6,675.00	6,175.00	4,875.00	6,500.00	6,175.00	5.47
Chemicals/Testing	0.00	883.00	1,366.00	1,300.00	3,035.00	4,046.67	3,500.00	3.10
Pool Maintenance & Repair	911.65	1,141.72	1,497.10	1,000.00	714.83	953.11	1,500.00	1.33
TOTAL FACILITIES EXP:	7,817.65	9,752.81	9,628.10	9,675.00	11,118.83	14,825.11	13,975.00	12.39
UTILITIES:								
Internet	46,521.96	26,986.91	69,420.78	46,160.00	34,619.85	46,159.80	46,160.00	40.92
Electricity	6,557.23	6,446.32	10,507.36	11,500.00	5,290.38	7,053.84	11,000.00	9.75
CH/Pool Gas	1,159.67	1,479.74	3,475.16	2,500.00	2,628.07	3,504.09	3,600.00	3.19
Waste Removal	17,839.47	17,419.94	19,714.03	18,000.00	12,636.24	16,848.32	20,000.00	17.73
Water	18,633.33	18,855.06	22,146.25	18,000.00	14,323.44	19,097.92	22,500.00	19.95
Sewer	24,707.40	25,946.25	29,657.70	26,850.00	19,225.20	25,633.60	30,500.00	27.04
TOTAL UTILITIES:	115,419.06	97,134.22	154,921.28	123,010.00	88,723.18	118,297.57	133,760.00	118.58
TRANSFER TO RESERVES:								
Reserve Contributions	57,600.00	57,600.00	51,156.00	59,904.00	44,928.00	59,904.00	107,525.66	95.32
L&M Building Repair Fund	51,996.00	52,055.80	51,999.96	32,004.00	24,003.00	32,004.00	32,000.00	28.37
TOTAL RESERVES:	109,596.00	109,655.80	103,155.96	91,908.00	68,931.00	91,908.00	139,525.66	123.69
TOTAL EXPENSE:	331,435.14	306,922.18	374,767.44	331,440.00	240,604.64	310,724.85	389,763.92	345.54
NET INCOME:	-1,364.64	34,143.10	-22,169.69	0.00	41,949.58	66,014.11	-5,403.92	-4.79