

Approved Operating Budget for
INDIALANTIC VILLAS CONDOMINIUM ASSOCIATION (48 units)
January 1, 2023 - December 31, 2023

INCOME/EXPENSES FOR THE VILLAS	2022 Jan-Sep		2023		
	Actuals	2022 Budget	MONTHLY	2023 ANNUAL	
ASSESSMENTS	\$154,064.95	\$201,024.00	\$21,840.00	\$262,080.00	
OPERATING EXPENSES:					
Administrative Expenses:					
Annual Corp Filing	\$122.50	\$0.00	\$5.10	\$61.25	
Management Fee	\$6,450.00	\$8,928.00	\$721.00	\$8,652.00	3% increase
Storage	\$84.73	\$0.00	\$34.91	\$418.92	
Dues / Licenses	\$225.00	\$225.00	\$18.75	\$225.00	
HOA Supplies	\$197.61	\$600.00	\$20.83	\$250.00	
Postage/Printing/Mailout Materials	\$202.85	\$150.00	\$33.33	\$400.00	
Division Fees (\$4 per door)	\$0.00	\$250.00	\$16.00	\$192.00	
Bank Charges	\$10.00	\$0.00	\$0.00	\$0.00	
Building Maintenance					
General Maint & Repairs	\$15,518.16	\$7,547.00	\$1,666.67	\$20,000.00	based on actual
Deferred Maintenance	\$0.00	\$5,684.00	\$0.00	\$0.00	in general maint
Lighting	\$0.00	\$554.00	\$0.00	\$0.00	in general maint
Pest Control/ Termite Bond	\$2,152.00	\$1,600.00	\$138.00	\$1,656.00	
Janitorial	\$868.00	\$0.00	\$333.33	\$4,000.00	based on actual Jul-Sept
Fire Safety	\$1,813.83	\$1,000.00	\$158.33	\$1,900.00	extinguisher certification
Grounds Maintenance					
Lawn & Grounds Supplies	\$1,880.00	\$1,000.00	\$166.67	\$2,000.00	
Irrigation Repairs	\$1,317.00	\$250.00	\$150.00	\$1,800.00	
Irrigation Contract	\$3,486.00	\$4,205.00	\$416.67	\$5,000.00	
Contracted Lawn Service	\$8,100.00	\$11,000.00	\$990.00	\$11,880.00	est 10% increase
Fertilizer / Pest Control	\$3,200.00	\$4,000.00	\$350.00	\$4,200.00	
Tree Trimming	\$4,310.00	\$3,700.00	\$375.00	\$4,500.00	
Insurance					
Insurance	\$38,014.42	\$43,000.00	\$5,856.08	\$70,272.94	est 15% increase over 22-23 poli
Pool/Clubhouse					
Pool Contract	\$3,465.00	\$4,620.00	\$423.50	\$5,082.00	est 10% increase
Pool Supplies / Repairs	\$1,090.00	\$536.00	\$121.11	\$1,453.33	
Professional Services					
Accounting	\$339.46	\$425.00	\$175.00	\$2,100.00	compilation required
Legal	\$249.42	\$250.00	\$20.83	\$250.00	
Utilities					
Cable	\$30,368.11	\$38,000.00	\$3,416.67	\$41,000.00	
Sanitation/Trash Removal	\$13,896.55	\$13,500.00	\$1,648.88	\$19,786.56	
Electric	\$2,727.07	\$3,000.00	\$350.00	\$4,200.00	
Water & Sewer	\$21,022.20	\$29,000.00	\$2,583.33	\$31,000.00	
<u>TOTAL WITHOUT RESERVES</u>	<u>\$161,109.91</u>	<u>\$183,024.00</u>	<u>\$20,190.00</u>	<u>\$242,280.00</u>	
Pooled Reserves	\$13,500.00	\$18,000.00	\$1,650.00	\$19,800.00	est 10% increase
<u>Total Expenses</u>	<u>\$174,609.91</u>	<u>\$201,024.00</u>	<u>\$21,840.00</u>	<u>\$262,080.00</u>	
<u>TOTAL MONTHLY/ANNUAL PER UNIT WITH RESERVES:</u>			<u>\$455.00</u>	<u>\$5,460.00</u>	

