

SHORES VILLAS CONDOMINIUM ASSOCIATION INC
PROPOSED OPERATING BUDGET
FOR CALENDAR YEAR 2024

	2024 PROPOSED BUDGET ANNUAL	2024 PROPOSED BUDGET MONTHLY
INCOME		
<u>REVENUE</u>		
Maintenance Fees	1,047,930.00	87,327.50
TOTAL INCOME	<u>1,047,930.00</u>	<u>87,327.50</u>
<u>EXPENSES</u>		
ADMINISTRATIVE EXPENSES		
Accounting & Tax Preparation	10,715.00	892.92
Bank Charges	1,430.00	119.17
DBPR Annual Fee	200.00	16.67
Corporate Annual Report	50.00	4.17
Legal Fees	72,000.00	6,000.00
Licenses & Permits	14,300.00	1,191.67
Office Expenses	720.00	60.00
Postage & Printing	150.00	12.50
TOTAL ADMINISTRATIVE EXPENSES	<u>99,565.00</u>	<u>8,297.08</u>
BUILDING EXPENSES		
Building Supplies	28,600.00	2,383.33
Facilities	28,600.00	2,383.33
Fire & Safety Systems	2,150.00	179.17
Repairs & Maintenance	28,600.00	2,383.33
TOTAL BUILDING EXPENSES	<u>87,950.00</u>	<u>7,329.16</u>
CONTRACT SERVICES		
Pest Control	2,150.00	179.17
Pool Services	10,000.00	833.33
Landscaping Services	20,000.00	1,666.67
Management Fees	32,000.00	2,666.67
Sewer Treatment Plant	72,000.00	6,000.00
TOTAL CONTRACT SERVICES	<u>136,150.00</u>	<u>11,345.84</u>
INSURANCE		
Commercial Package	47,600.00	3,966.67
Property Building A,B & D	37,000.00	3,083.33
Property & Wind Building C	115,000.00	9,583.33
Windstorm Building A,B & D	170,000.00	14,166.67
Equipment Breakdown	2,400.00	200.00
Umbella	2,400.00	200.00
Worker's Comp	650.00	54.17
Stamp Tax	1,200.00	100.00
TOTAL INSURANCE	<u>376,250.00</u>	<u>31,354.17</u>
INTEREST EXPENSE	20,800.00	1,733.33
UTILITIES		
Electricity	51,500.00	4,291.67
Water	85,715.00	7,142.92
TOTAL UTILITIES	<u>137,215.00</u>	<u>11,434.59</u>
TOTAL REVENUES/ EXPENSES W/O RESERVES	<u>857,930.00</u>	<u>71,494.17</u>
OTHER INCOME/EXPENSE-RESERVES	190,00.00	15,833.33
TOTAL OTHER INCOME/EXPENSE FOR RESERVES	<u>190,00.00</u>	<u>15,833.33</u>
TOTAL REVENUES/ EXPENSES WITH RESERVES	<u>\$ 1,047,930.00</u>	<u>\$ 87,327.50</u>
LESS OTHER INCOME	0.00	0.00
TOTAL MAINTENANCE FEES	\$ <u>1,047,930.00</u>	\$ <u>87,327.50</u>

SHORES VILLAS CONDOMINIUM ASSOCIATION INC
MAINTENANCE FEE CALCULATIONS
FOR CALENDAR YEAR ENDING DECEMBER 31, 2024

Unit #	BEDROOM TYPE	CURRENT MONTHLY 2023 MAINTENANCE	MONTHLY 2024 MAINTENANCE WITHOUT RESERVES	MONTHLY 2024 MAINTENANCE WITH FULL RESERVES
45	2 BR	565.58	723.98	884.32
43	3 BR	706.99	904.98	1,105.41

REQUIRED ESTIMATED SPECIAL ASSESSMENTS
TO BE IMPLEMENTED DURING
2024 FISCAL YEAR

# OF UNITS	BEDROOM TYPE	ROOF REPLACEMENTS 8800 & 8900 BUILDINGS	TOTAL PROJECT VALUE:	MONTH SPECIAL ASSESSMENT AMOUNTS:
45	2 BR	TWENTY-FOUR (24)		152.00
43	3 BR	MONTHS COLLECTION PERIOD	360,000.00	190.00

# OF UNITS	BEDROOM TYPE	MIAMI PUMP LIEN SEWAGE TREATMENT FACILITY	TOTAL PROJECT VALUE:	MONTH SPECIAL ASSESSMENT AMOUNTS:
45	2 BR	TWENTY-FOUR (24) MONTHS		213.00
43	3 BR	COLLECTION PERIOD	500,000.00	266.00

NOTE: SPECIAL ASSESSMENTS ARE SOLELY ESTIMATES AND SUBJECT TO CHANGE AT TIME OF FINAL APPROVAL