



KW PROPERTY MANAGEMENT & CONSULTING

Association Name:

Peloro Condominium Association, Inc.

Budget Worksheet for period Beginning January 1, 2024 to December 31, 2024

Presented with Partially Funded Reserves

		2023 Approved Budget Monthly	2023 Approved Budget Annual	2024 Approved Budget Monthly	2024 Approved Budget Annual
INCOME					
41100	Maintenance Fees	149,066	1,788,793	180,159	2,161,908
41110	Reserves Income	8,333	100,000	8,333	100,000
	TOTAL MAINTENANCE	157,399	1,888,793	188,492	2,261,908
OTHER INCOME					
42001	Application Income	42	500	-	-
42084	Cable Proceeds	2,375	28,500	-	-
42200	Finance Charges	-	-	83	1,000
42204	FOB Income	42	500	17	200
42322	Interest Income	4	50	4	50
42447	EV Charging Income	-	-	121	1,450
42520	Non-Sufficient Fee Income	4	50	-	-
	TOTAL OTHER INCOME	2,467	29,600	225	2,700
	TOTAL REVENUES	159,866	1,918,393	188,717	2,264,608
ADMINISTRATIVE EXPENSES					
51010	Accounting Fees	667	8,000	583	7,000
51040	Bad Debt	2,500	30,000	2,500	30,000
51050	Bank Charges	42	500	63	750
51077	Corporate Filing Fees	5	62	5	62
51110	Fees Payable to Division	38	456	38	456
51130	Interest Expense	750	9,000	917	11,000
51150	Legal Expense	1,250	15,000	1,250	15,000
51160	Licenses/Permits	333	4,000	333	4,000
51168	Miscellaneous	83	1,000	83	1,000
51170	Office Supplies	48	570	83	1,000
51200	Postage/Delivery	167	2,000	292	3,500
51208	Prior Year Deficit Funding	9,583	115,000	-	-
51209	Professional Fees	1,500	18,000	833	10,000
51250	Uniforms	21	250	21	250
	TOTAL ADMINISTRATIVE	16,987	203,838	7,002	84,018
UTILITIES					
60011	Electricity	4,583	55,000	6,583	79,000
60030	Telephone	458	5,500	292	3,500
60050	Water & Sewer	6,000	72,000	11,000	132,000
	TOTAL UTILITIES	11,042	132,500	17,875	214,500
CONTRACTS					
70010	Air Conditioning	454	5,449	475	5,696
70030	Cable TV	8,108	97,298	10,356	124,273
70090	Elevator Contract	1,556	18,667	1,554	18,643
70101.1	Exterminating	369	4,431	369	4,428
70110	Fitness Center	90	1,080	95	1,140
70112	Fire Sprinkler	181	2,175	181	2,175
70113	Fire Alarm System	48	580	46	548



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70115	Fire Alarm Maintenance Agreement	620	7,443	542	6,504
70182	Janitorial Services	6,270	75,240	6,458	77,496
70183.1	Lobby Flower Décor	-	-	67	800
70184.2	IT & Access Control	-	-	300	3,600
70210	Grounds Maintenance Contract	1,595	19,140	1,760	21,120
70239	Management Services	2,167	26,000	2,232	26,779
70239.1	Overhead Fcc KWPM	77	927	80	955
70239.2	Web Hosting & Internet	103	1,236	103	1,236
70249	Lobby Scent	-	-	236	2,832
70251	Lobby Music Service	-	-	13	160
70297	Peloton Monthly Subscription	-	-	50	600
70330	Pool Contract	726	8,717	953	11,430
70370	Security Services	833	10,000	-	-
70406	Trash Collection	4,271	51,250	4,730	56,760
70410	Valet Service	13,213	158,558	14,535	174,414
	TOTAL CONTRACTS	40,683	488,191	45,132	541,589
	INSURANCE				
72000	Insurance	30,339	364,071	55,216	662,594
	TOTAL INSURANCE	30,339	364,071	55,216	662,594
	REPAIRS & MAINTENANCE				
80010	Air Conditioning	417	5,000	583	7,000
80025	Building Repairs	833	10,000	1,167	14,000
80060	Contingency	417	5,000	250	3,000
80080	Electrical	417	5,000	250	3,000
80090	Elevators	250	3,000	458	5,500
80100.1	Fire Extinguishers Annual Insp.	-	-	108	1,300
80101	Fire Safety Equipment	250	3,000	250	3,000
80110	Fitness Center	208	2,500	208	2,500
80149	Garages	417	5,000	417	5,000
80210	Landscaping	583	7,000	1,000	12,000
80319	Plumbing Repairs	83	1,000	250	3,000
80330	Pool Repairs	417	5,000	417	5,000
	TOTAL REPAIRS & MAINT	4,292	51,500	5,358	64,300
	PAYROLL/RELATED EXPENSES				
89000	Payroll & Benefits	48,191	578,293	49,801	597,607
	TOTAL PAYROLL & RELATED EXPENSES	48,191	578,293	49,801	597,607
	RESERVES				
94050	Reserve Contribution	8,333	100,000	8,333	100,000
	TOTAL RESERVES	8,333	100,000	8,333	100,000
	TOTAL EXPENSES	159,866	1,918,393	188,717	2,264,608
	NET OPERATING INCOME (LOSS)	-	-	-	-



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	2023 Approved Budget Monthly	2023 Approved Budget Annual	2024 Approved Budget Monthly	2024 Approved Budget Annual
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Summary of Assessments

	2023	2024
Maintenance Fees	1,788,793	2,161,908
Reserves Income	100,000	100,000
Total	1,888,793	2,261,908

Disclaimer: The Budget and figures are a good faith estimate only and represent an approximation of future expenses based on facts and circumstances existing at the time of preparation. Actual costs of such items may exceed the estimated costs.

APPROVED BY:

[Signature]
JCP

DATE:

11/09/2023

APPROVED BY:

[Signature]

DATE:

11/09/2023