KW PROPERTY MANAGEMENT & CONSULTING

Association Name: Brickell Key II Condo

Budget Worksheet for period Beginning January 1, 2025 to December 31, 2025

		2024 Approved Budget Monthly	2024 Approved Budget Annual	2025 Proposed Budget Monthly	2025 Proposed Budget Annual
	INCOME				
41100	Assessment	421,166	5,053,993	383,464	4,601,574
41110	Reserves Assessment	69,167	830,000	69,092	829,100
	TOTAL MAINTENANCE	490,333	5,883,993	452,556	5,430,674
	OTHER INCOME				
41111	Reserve Interest	-	-	2,500	30,000
42240	Gate Key Income	750	9,000	1,083	13,000
42322	Interest Income	167	2,000	267	3,200
42440	Late Fee Income	-	-	667	8,000
42520	Non-Sufficient Fee Income	-	-	83	1,000
42564	Parking Income	-	-	1,500	18,000
42601	Prior Year Surplus	-	-	4,167	50,000
42683	Rental Income	934	11,208	644	7,732
42721	Screening Fees Income	333	4,000	150	1,800
	TOTAL OTHER INCOME	2,184	26,208	11,061	132,732
	TOTAL REVENUES	492,517	5,910,201	463,617	5,563,405
	ADMINISTRATIVE EXPENSES				
51010	Audit / Tax Fees	625	7,500	625	7,500
51026	Corporate Annual Report	6	70	5	61
51040	Bad Debt Expense	2,083	25,000	4,167	50,000
51050	Bank Charges	42	500	83	1,000
51070	Computer Expense	83	1,000	83	1,000
51079	Annual Budget Processing	396	4,752	182	2,178
51087	Depreciation Expense	333	3,996	333	3,996
51110	Fees Payable to Division	132	1,584	132	1,584
51110.7	Fees Payable to Miami-Dade	-	-	51	607
51150	Legal Fees	2,500	30,000	4,167	50,000
51152	Legal Fees Collections	208	2,500	208	2,500
51156	Debt Service	5,000	60,000	-	-
51160	Licenses/Permits	717	8,600	717	8,600
51170	Office Supplies	833	10,000	625	7,500
51180	Other Expenses	396	4,752	-	-
51200	Postage & Delivery	617	7,402	833	10,000
51209	Professional Fees	833	10,000	-	-
51212	Property Taxes	442	5,300	446	5,350
51226	Home Owner Relations	250	3,000	208	2,500
51227	Employee Relations	125	1,500	125	1,500
	TOTAL ADMINISTRATIVE	15,621	187,456	12,990	155,876
	UTILITIES				
60011	Electricity	21,667	260,000	18,015	216,184
60019	Gas	2,262	27,140	1,866	22,393
60030	Telephone	149	1,788	149	1,789
60034	Phone Cellular	140	1,680	105	1,260
60050	Water & Sewer	29,167	350,000	41,601	499,211
	TOTAL UTILITIES	53,384	640,608	61,736	740,837
	CONTRACTS				
70020	Alarm & Monitoring	40	475	40	480
70029.2	Building Management System	2,029	24,350	2,083	25,000
70030	Cable TV	642	7,703	-	-
70041	Carpet Cleaning	561	6,730	566	6,795
70066	Cooling Tower	1,580	18,960	566	6,790
70090	Elevator Contract	2,479	29,743	2,527	30,325
70098.1	Copier Lease & Maintenance	160	1,920	205	2,457
70099	Equipment Contract - Recycling	-	-	323	3,873

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70101	RTU Preventative Maintenance	1,433	17,200	780	9,360
70110	Exercise Equipment	140	1,680	133	1,596
70113	Fire Alarm System	492	5,906	492	5,904
70160	Generator	87	1,043	87	1,043
70183	Main Lobby Plants	177	2,124	188	2,256
70184	Internet	8,333	100,000	9,900	118,800
70210	Grounds Maintenance Contract	3,000	36,000	2,875	34,500
70239	Management Services	2,416	28,986	2,319	27,825
70239.1	Overhead Fee KWPM	413	4,950	396	4,752
70239.2	Web Hosting & Internet	208	2,500	200	2,400
70275	Odor Control	1,278	15,333	-	-
70300	Pest Control	615	7,380	615	7,380
70328	Pool Rental - Chairs	686	8,237	686	8,232
70330	Pool/Spa	1,554	18,648	1,601	19,207
70370	Security Services	22,603	271,240	-	-
70387	Telephone Lease	268	3,214	55	660
70401	Trash Chute Cleaning	117	1,400	153	1,836
70402	Trash Removal	3,400	40,800	2,629	31,551
70410	Valet Service	7,973	95,680	8,100	97,200
70420	Water Treatment	972	11,669	412	4,943
	TOTAL CONTRACTS:	63,656	763,871	37,930	455,166
	INSURANCE				
72000	Insurance	174,221	2,090,647	129,224	1,550,689
72026	Ins-Garage Keepers Liability	1,099	13,183	827	9,927
72066	Insurance Deductible	4,167	50,000	8,333	100,000
	TOTAL INSURANCE:	179,486	2,153,830	138,385	1,660,616
	REPAIRS & MAINTENANCE				
80006	Automatic Doors	833	10,000	708	8,500
80010	Air Conditioning	2,083	25,000	2,083	25,000
80045	Custodial Supplies	2,500	30,000	2,500	30,000
80052	Common Area	1,250	15,000	1,250	15,000
80080	Electrical Supplies & Repair	1,250	15,000	1,250	15,000
80090	Elevators Repair & Maintenance	833	10,000	417	5,000
80100	Fire Equipment	1,667	20,000	1,667	20,000
80149	Garage Passes/Key Fobs	500	6,000	417	5,000
80150	Gate Repairs & Maintenance	542	6,500	500	6,000
80160	Generator	500	6,000	500	6,000
80176	Gym Repair & Maintenance	167	2,000	167	2,000
80210	Landscaping Extras	667	8,000	467	5,600
80285	Paint Supplies	417	5,000	625	7,500
80320	Plumbing Repair/Supplies	3,750	45,000	3,333	40,000
80330	Pool/Spa/Fountain	833	10,000	833	10,000
80360	Roof Maintenance	267	3,200	-	-
80365	Security Equipment System	583	7,000	667	8,000
80375	Shutters Maintenance	-	-	1,667	20,000
80385	Maintenance Supplies	1,667	20,000	1,250	15,000
80398	Uniforms	167	2,000	-	-
80399	Trash Chute Maintenance & Repairs	167	2,000	133	1,600
80404	Window Cleaning	1,083	13,000	875	10,500
84001	Capital Improvement - Sculpture	2,022	24,266	2,022	24,266
84002	Capital Improvement	5,000	60,000	5,000	60,000
	TOTAL REPAIRS & MAINT:	28,747	344,966	28,331	339,966
	PAYROLL/RELATED EXPENSES				
89000	Payroll & Benefits	82,456	989,470	112,654	1,351,845
	TOTAL PAYROLL & RELATED EXPENSES:	82,456	989,470	112,654	1,351,845

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	RESERVES				
94050	Reserve Contribution	69,167	830,000	69,092	829,100
94051	Reserve Interest Transfer	-	-	2,500	30,000
	TOTAL RESERVES	69,167	830,000	71,592	859,100
	TOTAL EXPENSES	492,517	5,910,201	463,617	5,563,405
	NET OPERATING INCOME (LOSS)	-	-	-	-

Summary of Assessments

	2024	2025
Assessment	5,053,993	4,601,574
Reserves Assessment	830,000	829,100
Total	5,883,993	5,430,674

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: Sandra Bauer **DATE:** 12-20-24

APPROVED BY: Kelly Hearn **DATE:** 12-23-24