

Porto Bellagio Condominium Association Inc
Fiscal Year 2024-2025
Approved Budget with fully funded reserves

	2023-2024	2024-2025		
Income	Budget	Budget	\$ Change	% Change
4001 Maintenance Income	\$3,910,400.04	\$4,073,770.85	\$163,370.81	4%
4011 Application Fee Income	\$12,000.00	\$14,600.00	\$2,600.00	22%
4012 Club House Rental	\$2,000.00	\$3,200.00	\$1,200.00	60%
4014 Contractor Pkg Fee Income	\$7,200.00	\$5,900.00	-\$1,300.00	-18%
4015 Copy Costs	\$3,600.00	\$2,000.00	-\$1,600.00	-44%
4019 Gate / Key FOB Income	\$30,000.00	\$22,000.00	-\$8,000.00	-27%
4020 Late Fee / Interest Income	\$16,200.00	\$6,900.00	-\$9,300.00	-57%
4022 Moving Fee Income	\$12,000.00	\$16,000.00	\$4,000.00	33%
4026 Parking space Rental	\$17,000.00	\$60,000.00	\$43,000.00	253%
4028 Pet Fee Income	\$14,400.00	\$20,000.00	\$5,600.00	39%
4040 Violation Income	\$0.00	\$2,500.00	\$2,500.00	0%
4050 Work Order Income	\$0.00	\$500.00	\$500.00	0%
4051 Other Owner Income	\$6,000.00	\$9,000.00	\$3,000.00	50%
4070 Office Rent Income	\$33,000.00	\$33,000.00	\$0.00	0%
4091 Bank Interest Income	\$25,200.00	\$15,000.00	-\$10,200.00	-40%
4091.1 Reserve Interest Income	\$0.00	\$0.00	\$0.00	0%
4096 Cable Rebate	\$9,587.40	\$17,587.44	\$8,000.04	83%
4099 Miscellaneous Income	\$0.00	\$3,500.00	\$3,500.00	0%
Total	\$4,098,587.44	\$4,305,458.29	\$206,870.85	5%

	2023-2024	2024-2025		
Expenses	Budget	Budget	\$ Change	% Change
5101 Insurance Premiums	\$1,356,471.00	\$1,692,692.00	-\$336,221.00	25%
5120 Insurance - Interest Expenses	\$49,644.00	\$61,287.00	-\$11,643.00	23%
5151 Security Service	\$289,000.00	\$292,000.00	-\$3,000.00	1%
5152 Alarm Services Monitoring	\$6,240.00	\$6,300.00	-\$60.00	1%
5154 Security / Gate / Camera	\$50,630.40	\$59,563.98	-\$8,933.58	18%
5155 Fire Sprinkler	\$60,000.00	\$30,000.00	\$30,000.00	-50%
5156 Life Safety	\$81,000.02	\$91,000.00	-\$9,999.98	12%
5160 Access Devices & Key Control	\$5,000.00	\$3,500.00	\$1,500.00	-30%
5165 Garage Identification	\$0.00	\$0.00	\$0.00	0%
5201 Administrative Salaries	\$48,700.00	\$52,003.10	-\$3,303.10	7%
5202 Manager Salary	\$122,720.00	\$122,932.40	-\$212.39	0%
5207 Housekeeping / Porter	\$213,000.00	\$220,751.93	-\$7,751.93	4%
5208 Maintenance Salary	\$147,000.00	\$167,218.30	-\$20,218.30	14%
5211 Benefits - Maintenance	\$8,000.00	\$1,783.61	\$6,216.40	-78%
5215 Workers Compensation	\$0.00	\$3,253.71	-\$3,253.71	0%
5301 Electricity	\$136,945.22	\$141,053.58	-\$4,108.36	3%
5302 Water & Sewer	\$458,206.71	\$442,886.52	\$15,320.19	-3%
5303 Telephone	\$7,020.00	\$5,000.00	\$2,020.00	-29%
5306 Trash Removal	\$95,496.92	\$110,332.18	-\$14,835.26	16%
5400 Doors & Door Hardware	\$20,000.00	\$5,000.00	\$15,000.00	-75%
5401 Electrical	\$20,000.00	\$10,000.00	\$10,000.00	-50%
5403 Elevator	\$72,000.00	\$50,000.00	\$22,000.00	-31%
5404 Exterior	\$6,000.00	\$1,000.00	\$5,000.00	-83%

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5405 Fountain Repair	\$1,200.00	\$1,300.00	-\$100.00	8%
5406 HVAC	\$7,200.00	\$5,000.00	\$2,200.00	-31%
5407 Janitorial Supplies	\$30,000.00	\$15,000.00	\$15,000.00	-50%
5412 Landscaping	\$111,960.00	\$100,000.00	\$11,960.00	-11%
5413 Irrigation / Sprinkler	\$2,400.00	\$2,400.00	\$0.00	0%
5414 Light Bulbs	\$2,100.00	\$2,100.00	\$0.00	0%
5415 Miscellaneous Repair & Maintenance	\$10,000.00	\$3,000.00	\$7,000.00	-70%
5416 Painting	\$7,200.00	\$0.00	\$7,200.00	-100%
5418 Pest Control	\$9,600.00	\$10,000.00	-\$400.00	4%
5419 Pet Identification & Cleanup	\$4,200.00	\$1,000.00	\$3,200.00	-76%
5420 Plumbing	\$18,953.16	\$10,000.00	\$8,953.16	-47%
5425 Roof	\$21,600.00	\$10,000.00	\$11,600.00	-54%
5427 Tools & Supplies	\$6,000.00	\$8,000.00	-\$2,000.00	33%
5701 Contingency	\$109,200.00	\$80,000.00	\$29,200.00	-27%
5720 Insurance Claim Proceeds	\$0.00	\$0.00	\$0.00	0%
5721 Insurance Claim Expenses	\$0.00	\$0.00	\$0.00	0%
6001 Accounting / Audit	\$35,000.00	\$35,000.00	\$0.00	0%
6002 Legal Fees	\$3,000.00	\$10,000.00	-\$7,000.00	233%
6004 Bank Fees	\$6,000.00	\$0.00	\$6,000.00	-100%
6006 Computers/Services/Software	\$7,800.00	\$4,000.00	\$3,800.00	-49%
6007 Lic. SIRS	\$0.00	\$15,000.00	-\$15,000.00	0%
6008 Office Expense	\$9,000.00	\$1,000.00	\$8,000.00	-89%
6009 Postage/Printing	\$1,200.00	\$1,200.00	\$0.00	0%
6024 Division Fees	\$2,000.00	\$2,000.00	\$0.00	0%
6090 Reconciliation Discrepancy	\$0.00	\$0.00	\$0.00	0%
6099 Miscellaneous Administrative	\$0.00	\$0.00	\$0.00	0%
6222 Fitness Center	\$0.00	\$2,000.00	-\$2,000.00	0%
6226 Pool / Spa	\$72,000.00	\$50,000.00	\$22,000.00	-31%
6227 Gym - Equip/Maintenance	\$2,400.00	\$2,400.00	\$0.00	0%
9010 Reserves Transfer	\$365,500.00	\$365,500.00	\$0.00	0%
9010-1 Reserve interestcont	\$0.00	\$0.00	\$0.00	0%
9990 Ask	\$0.00	\$0.00	\$0.00	0%
Total	\$4,098,587.43	\$4,305,458.29	-\$206,870.86	5%
 Net Income	 \$0.01	 \$0.00	 -\$0.01	 0%

PORTO BELLAGIO CONDOMINIUM ASSOCIATION, INC.
JULY 1, 2024-JUNE 30, 2025 OPERATING BUDGET - FULL FUNDING RESERVES
UNIT OWNER PAYMENT SCHEDULE

Unit Description	Units	Square Footage	Total SF per Type	Unit share of Expenses	Unit Type Share of Expenses	2024-2025 monthly per unit	2023-2024 monthly per unit	Monthly Increase 2024/25 v 2023/24	
Andalusia	29	673	19,517	0.130925%	3.7968250%	\$444.47	\$426.64	\$17.82	4%
Andalusia	38	673	25,574	0.130925%	4.9751500%	\$444.47	426.64	17.82	4%
Belize	15	715	10,725	0.139095%	2.0864250%	\$472.20	453.26	18.94	4%
Belize	14	715	10,010	0.139095%	1.9473300%	\$472.20	453.26	18.94	4%
Venezia II	1	741	741	0.144180%	0.1441800%	\$489.46	469.83	19.63	4%
Venezia II	1	741	741	0.144180%	0.1441800%	\$489.46	469.83	19.63	4%
Cordova	17	907	15,419	0.176447%	2.9995990%	\$599.00	574.98	24.02	4%
Esperanza	55	1024	56,320	0.199208%	10.9564400%	\$676.27	649.15	27.12	4%
Esperanza	54	1024	55,296	0.199208%	10.7572320%	\$676.27	649.15	27.12	4%
Florentine	69	1116	77,004	0.217105%	14.9802450%	\$737.03	707.47	29.56	4%
Florentine	78	1116	87,048	0.217105%	16.9341900%	\$737.03	707.47	29.56	4%
Florenza	12	934	11,208	0.181699%	2.1803880%	\$616.83	592.10	24.74	4%
Florenza	21	934	19,614	0.181699%	3.8156790%	\$616.83	592.10	24.74	4%
Venezia I	1	645	645	0.125478%	0.1254780%	\$425.97	408.89	17.08	4%
Jardine	19	1264	24,016	0.245897%	4.6720430%	\$834.77	801.30	33.48	4%
Jardine	30	1264	37,920	0.245897%	7.3769100%	\$834.77	801.30	33.48	4%
Palladio	22	1353	29,766	0.263211%	5.7906420%	\$893.55	857.72	35.83	4%
Palladio	24	1353	32,472	0.263211%	6.3170640%	\$893.55	857.72	35.83	4%
Total	500		514,036		100.0000000%	4,073,770.85			

Asphalt Paving, Replacement	16	1	29,858	29,858			
Asphalt Paving, Sealcoat/Rejuvenation	3	1	3,853	3,853			3,853
Garage Decks/Expansion Joints	12	7	65,000				
Pavers, Parking/Drives	25	7	55,638				
Pavers, Pool/Spa Decking Bldgs. 1/2	25	7	63,657				
Pavers, Pool/Spa Decking Bldgs. 3/4	25	13	13,503				
Pavers, Sidewalks/Courtyards	25	7	121,900				
Pool/Spa							
Pool/Spa Deck Furniture	10	6	41,400				
Pool/Spa Equipment	10	6	40,000				
Pool/Spa Interiors Bldgs. 1/2	10	6	35,925				
Pool/Spa Interiors Bldgs. 3/4	10	6	26,502				
Roofing							
Roofing, Flat	20	2	994,932			994,932	
Roofing, Tile	26	8	388,785				
Seawall							
Seawall	30	12	814,850				
Total Projected Cash Outflows			\$ 6,125,984	\$ 201,190	\$ 33,711	\$ 994,932	\$ 266,896
Beginning Cash Balance				745,100	1,042,959	1,374,748	745,316
Annual Reserve Contribution				365,500	365,500	365,500	365,500
Annual Interest Income from CD @ 4%				10,000			
Ending Cash Balance				\$ 909,410	\$ 1,374,748	\$ 745,316	\$ 843,920
Footnote: [a] Calculations based on reserve study update issued by GAB Robbins 9/02/18.							
Reserve Fund at 9/30/22:	\$ 712,812	Mthly Trf	Months				
Reserve Funding Oct-Dec22	121,667	30,417	4				
Projected Reserve Fund at 12/31/22	\$ 834,479						
MS as of 04/30/2023	745100						
MS as of 4/2024	1042959						