

Sunrise Pointe Condo Association  
Final Approved Budget

2023

---- ANNUAL MEETING ADOPTED BUDGET ----

	Adopted		Adopted 2023 Budget	2022 v. 2023		Quarterly Assessment	
	2022 Budget	2022 10 mos Actual		Budget Increase (Decrease)	Current	2023	2023 Qtr Increase
					\$ 2,775	\$ 2,825	
<b>Income:</b>							
Operating Assessment	\$ 225,108	\$ 187,590	\$ 231,200	\$ 6,092			
Reserve Assessment	41,292	34,410	40,000	(1,292)			
Interest - Operating	100	-	100	-			
Interest - Reserve	500	948	2,500	2,000			
Rental Income	-	3,095	2,500	2,500			
Late Fees	-	50	-	-			
Miscellaneous	300	-	-	(300)			
<b>Total Income</b>	<b>267,300</b>	<b>226,093</b>	<b>276,300</b>	<b>9,000</b>			
<b>Expenses:</b>							
<b>Administrative Costs:</b>							
Administrative	1,200	2,127	2,500	1,300			
Insurance	66,123	54,935	72,000	5,877			
Legal & Professional	1,500	3,480	1,500	-			
License & Fees	1,100	800	1,200	100			
Management Contract	10,305	8,550	11,000	695			
Telephone	4,000	3,298	4,000	-			
Accounting & Audit	5,000	4,167	5,000	-			
Surveillance	2,000	-	1,000	(1,000)			
Office Supplies	500	486	500	-			
<b>Total Administrative Costs</b>	<b>91,728</b>	<b>77,843</b>	<b>98,700</b>	<b>6,972</b>			
<b>Building Maintenance:</b>							
Elevator Annual Contract	11,800	9,834	11,800	-			
Elevator Annual Insp & Renewal	1,400	150	1,650	250			
Elevator Maintenance Expense	1,000	2,618	2,000	1,000			
Fire Alarm System Maintenance	3,100	4,481	5,500	2,400			
Fire Alarm System Monitoring	1,105	360	800	(305)			
Pest Control	2,300	1,400	2,300	-			
Gate Repairs	2,000	395	1,000	(1,000)			
Repairs	6,900	10,497	7,500	600			
Roof Inspections	-	1,200	1,200	1,200			
Weekly Maintenance Contract	32,750	20,440	29,139	(3,611)			
<b>Total Building Maintenance</b>	<b>62,355</b>	<b>51,375</b>	<b>62,889</b>	<b>534</b>			
<b>Grounds Maintenance:</b>							
Irrigation Contract	300	179	300	-			
Landscape Contract	19,794	16,743	20,000	206			
Landscape Improvements	3,500	413	1,500	(2,000)			
Mangrove Trimming	2,875	-	2,500	(375)			
Maintenance and storm drains	650	433	500	(150)			
Pool Contract	4,640	3,791	4,800	160			
Pool Repairs & Heaters	2,450	2,050	2,500	50			
<b>Total Grounds Maintenance</b>	<b>34,209</b>	<b>23,609</b>	<b>32,100</b>	<b>(2,109)</b>			
<b>Utilities:</b>							
Electricity	13,500	13,114	16,000	2,500			
Water	24,750	20,677	25,000	250			
<b>Total Utilities</b>	<b>38,250</b>	<b>33,791</b>	<b>41,000</b>	<b>2,750</b>			
<b>Total Expense</b>	<b>226,542</b>	<b>186,618</b>	<b>234,689</b>	<b>8,147</b>			
<b>Net Ordinary Income</b>	<b>40,758</b>	<b>39,475</b>	<b>41,611</b>	<b>853</b>			
<b>Other Expense:</b>							
Reserve Transfer	41,292	35,336	40,000	(1,292)			
Reserve Interest Transfer	500	926	2,500	2,000			
<b>Total Other Expense</b>	<b>41,792</b>	<b>36,262</b>	<b>42,500</b>	<b>708</b>			
<b>Net Operating Result</b>	<b>\$ (1,034)</b>	<b>\$ 3,213</b>	<b>\$ (889)</b>	<b>\$ 145</b>			