

**Harbour Place Condominium Association, Inc.**  
**Profit & Loss Budget Overview**  
**January through December 2024**

	Jan - Dec 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Assessment Fees	
Regular Assessment Fees	1,557,439.66
<b>Total Assessment Fees</b>	1,557,439.66
Interest Income	1,200.00
Late Charges & Misc	300.00
Storage Room & Other Rental Inc	17,316.00
<b>Total Income</b>	1,576,255.66
<b>Expense</b>	
Payroll & Related	
Management Fee	99,865.04
Maintenance	108,108.00
<b>Total Payroll &amp; Related</b>	207,973.04
Administrative	
CPA and Annual Audit Fees	10,500.00
Division of Land Sale	270.00
Legal Fees	3,600.00
Licenses and Fees	1,200.00
Office Supplies	240.00
Postage	480.00
Printing	480.00
Bank Fees	360.00
Operating Contingency	16,569.64
<b>Total Administrative</b>	33,699.64
Insurance	
Property Insurance	431,241.00
General Liability	25,498.00
Excess Liability	3,540.00
Flood Insurance	20,146.00
D&O Insurance	1,666.00
Fidelity Bond	1,286.00
Workers' Compensation	565.00
<b>Total Insurance</b>	483,942.00
General Maintenance	
Electrical	3,044.80
R&M Plumbing	4,800.00
Air Conditioning	4,092.85
Pest Control	8,813.98
Fire Prevention Equipment	9,000.00
Elevator Maintenance	14,900.00
Painting	959.75
Pool Maintenance	17,439.51
Pool Supplies	3,596.33
Miscellaneous Maintenance	39,757.65
<b>Total General Maintenance</b>	106,404.87
Landscaping	
Landscape Maintenance	60,000.00
Landscape Replacement	10,000.00
Miscellaneous Landscape	1,200.00
<b>Total Landscaping</b>	71,200.00
Utilities	
Trash	10,800.00

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	<u>Jan - Dec 24</u>
Electricity	33,000.00
Water	12,000.00
Telephone	8,400.00
<b>Total Utilities</b>	<b>64,200.00</b>
<b>Reserves Funding Allocation</b>	<b>300,000.00</b>
<b>Total Expense</b>	<b>1,267,419.55</b>
<b>Net Ordinary Income</b>	<b>308,836.11</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Est Excess Funds From Prior Yr	22,930.46
Sales Tax Collection Allowance	36.00
<b>Total Other Income</b>	<b>22,966.46</b>
<b>Other Expense</b>	
Loan Payment Interest	256,802.57
Bad Debt & Operating Reserve	75,000.00
<b>Total Other Expense</b>	<b>331,802.57</b>
<b>Net Other Income</b>	<b>(308,836.11)</b>
<b>Net Income</b>	<b>0.00</b>