

Shipyards Condominium Association, Inc.
2024 Budget

**2024
Budget**

Ordinary Income/Expense

Income

Monthly Assessments	2,480,073.44
Interest Earned	4,800.00
Late Charges & Miscellaneous	600.00
Total Income	2,485,473.44

Expense

Administrative

Administrative Miscellaneous	300.00
Bank Service Charges	900.00
Division of Condominium Fee	750.00
Licenses and Permits	360.00
Office Supplies	300.00
Postage and Delivery	900.00
Printing and Reproduction	1,200.00
Total Administrative	4,710.00

Insurance

Directors & Officers	3,178.00
Fidelity Bond	3,721.00
Legal Defense	1,478.00
Flood	161,251.00
Liability	31,149.00
Multi-Peril	77,230.00
Umbrella	3,934.00
Wind	921,027.00
Work Comp	565.00
Total Insurance	1,203,533.00

Professional Fees

Accounting	5,450.00
Legal Fees	3,000.00
Mgmt, Maint, Landscaping	
Management Fees	185,500.00
Maintenance	76,648.08
Landscaping	85,500.00
Total Mgmt, Maint, Landscaping	347,648.08
Professionals	22,000.00
Operating Contingency	16,071.00
Total Professional Fees	394,169.08

Landscape Maintenance

Fertilizers/Chemicals	1,566.09
Irrigation R&M	300.00
Miscellaneous	500.00
Mulch & Peat	2,400.00
Pest Control	11,000.00
Plantings	1,500.00
Sod & Bedding Supplies	1,500.00
Tree Replacement	600.00
Tree Trimming	

Tree Trimming	24,960.00
Owner's Tree Trimming	<u>(6,000.00)</u>
Total Tree Trimming	<u>18,960.00</u>
Total Landscape Maintenance	38,326.09
Repair & Maintenance	
Electrical Repairs	1,800.00
Entry/Passage Repairs	900.00
Gate Repairs	1,800.00
Janitorial Exp	-
Miscellaneous	2,400.00
Plumbing Repairs	1,200.00
Pool Maintenance	34,516.92
Walls, Fences, Sign Repairs	<u>1,800.00</u>
Total Repair & Maintenance	44,416.92
Maintenance Supplies	
Bulb Replacements	300.00
Cleaning Supplies	300.00
Paint & Supplies	<u>2,000.00</u>
Total Maintenance Supplies	2,600.00
Security	
Security Reimbursement	<u>65,500.31</u>
Total Security	65,500.31
Utilities	
Electric	15,181.88
Internet/TV	179,141.51
Trash	21,796.07
Water	<u>6,851.13</u>
Total Utilities	222,970.59
Reserve Funding Allocations	500,000.00
Total Expense	<u>2,476,225.98</u>
Net Ordinary Income	9,247.46
Other Income/Expense	
Other Income	
Other Income	
Est Excess Funds from Prior Yr	
Total Other Income	<u>230,752.54</u>
	<u>230,752.54</u>
Other Expense	
Other Expenses	
Bad Debt and Operating Reserve	<u>240,000.00</u>
Total Other Expenses	<u>240,000.00</u>
Net Other Income	(9,247.46)
Net Income	<u>-</u>