

FIORE AT THE GARDENS CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET
JANUARY 1, 2024 through DECEMBER 31, 2024

Description	GL Codes	2023 Approved Budget	2023 ACTUALS 07/31/2023	2023 Annualized	2024 Proposed Budget	2024 Monthly
INCOME						
Maintenance Income	4000	996,060.00	581,035.84	996,061.44	1,482,710.68	123,559.22
Cable Income	4041	100.00	3,850.00	6,600.00	6,600.00	550.00
Late Fees	4100	2,000.00	1,875.00	3,214.29	2,000.00	166.67
Interest on Assessments	4150	1,000.00	-	-	1,000.00	83.33
Rental Income	4050	24,000.00	16,900.00	28,971.43	10.00	0.83
Returned Check Fees	4300	100.00	(10.00)	(17.14)	100.00	8.33
Violation Fines	4400	2,000.00	1,200.00	2,057.14	1,000.00	83.33
Application / Screening Fees	4500	3,000.00	1,428.36	2,448.62	2,500.00	208.33
Gate Clicker/Transponder	4615	2,000.00	1,750.00	3,000.00	3,000.00	250.00
Comm Water & Energy Income	4900	145,000.00	81,106.94	139,040.47	140,000.00	11,666.67
Miscellaneous Income- Sprinkler Repair	4901	3,000.00	156.05	267.51	2,000.00	166.67
Lawsuit Settlement	4902	6,000.00	11,958.99	11,958.99	100.00	8.33
Pool Keys	4910	200.00	120.00	205.71	150.00	12.50
Storage Rental	4911	4,000.00	2,670.00	4,577.14	3,000.00	250.00
Interest Income	4950	6,000.00	1,449.88	2,485.51	6,000.00	500.00
		-	-	-	-	-
TOTAL INCOME		1,194,460.00	705,491.06	1,200,871.11	1,650,170.68	137,514.22
EXPENSES						
ADMINISTRATIVE EXPENSE						
Administrative Tags, Labels, Keys	5000	400.00	628.12	1,076.78	1,000.00	83.33
Office Supplies & Expenses	5010	7,000.00	8,873.54	15,211.78	8,000.00	666.67
Mailings to Unit Owners	5022	4,000.00	3,911.64	6,705.67	6,000.00	500.00
Background Checks	5110	300.00	249.90	428.40	450.00	37.50
Bank Charges	5120	100.00	25.00	100.00	100.00	8.33
Licenses, Taxes, Fees & Permits	5140	3,000.00	616.00	1,056.00	1,000.00	83.33
Annual Condo Fees	5150	200.00	61.25	61.25	100.00	8.33
Contingency	5190	2,000.00	-	-	2,000.00	166.67
Prof/Audit/Tax Returns	5200	5,100.00	6,665.00	6,665.00	7,000.00	583.33
Legal Fees	5300	10,000.00	4,355.50	7,466.57	8,000.00	666.67
Engineering Fees	5450	7,000.00	3,400.00	5,828.57	5,000.00	416.67
Inspection Fees / Reserve Study	5500	9,000.00	-	-	3,000.00	250.00
Bad Debt Expense	5600	2,000.00	1,169.00	2,004.00	2,000.00	166.67
Management Service	5700	200,544.00	117,076.81	200,703.10	206,560.44	17,213.37
Insurance	5900	256,000.00	150,657.04	258,269.21	625,503.27	52,125.27
TOTAL ADMINISTRATIVE EXPENSES		506,644.00	297,688.80	505,576.34	875,713.71	72,976.14
UTILITIES						
Electricity	6000	32,000.00	19,640.51	33,669.45	38,000.00	3,166.67
Water & Sewer	6200	120,000.00	71,151.52	121,974.03	122,000.00	10,166.67
Telephone/Internet	6300	10,000.00	6,089.35	10,438.89	11,000.00	916.67
Dumpster/Waste Management	6600	7,000.00	6,195.16	10,620.27	8,000.00	666.67
TOTAL UTILITIES		169,000.00	103,076.54	176,702.64	179,000.00	14,916.67
GROUNDS MAINTENANCE						
Lawn Service - Common	7000	72,000.00	45,345.56	77,735.25	80,000.00	6,666.67
Landscaping - New Plants	7010	6,000.00	1,860.00	3,188.57	6,000.00	500.00
Mulch/Soil	7040	13,000.00	-	-	15,000.00	1,250.00
Tree Trimming & Removal	7130	20,000.00	9,947.73	17,053.25	20,000.00	1,666.67
Irrigation Repairs & Maintenance	7210	10,000.00	5,108.44	8,757.33	10,000.00	833.33
Irrigation Supplies	7220	1,000.00	532.35	912.60	1,000.00	83.33
Westland Maintenance	7310	14,000.00	6,035.00	10,345.71	14,000.00	1,166.67
R&M - Services - Pressure Washing	7415	22,000.00	22,075.00	22,075.00	36,000.00	3,000.00
Playground/Recreation Area	7455	1,000.00	-	-	3,000.00	250.00
Misc Repair & Maintenance	7505	30,000.00	31,172.38	53,438.37	40,000.00	3,333.33
R&M - Exterior Lighting	7510	2,000.00	198.00	339.43	2,000.00	166.67
Social Committee	7740	4,000.00	-	-	2,000.00	166.67
Special Projects - Holiday Lighting	7750	6,000.00	3,990.59	6,841.01	7,000.00	583.33
Compactor Rental	7910	6,500.00	2,831.91	4,854.70	6,000.00	500.00
Pest Control	7950	20,000.00	12,198.38	20,911.51	22,000.00	1,833.33
TOTAL GROUNDS MAINTENANCE		227,500.00	141,295.34	226,452.73	264,000.00	22,000.00
SECURITY						
Security Service	8000	20,000.00	11,867.00	20,343.43	21,000.00	1,750.00
R&M - Equipment Security Cameras	8094	2,000.00	1,784.76	3,059.59	3,500.00	291.67
Gate Opening System	8140	5,000.00	1,522.44	2,609.90	5,000.00	416.67

FIORE AT THE GARDENS CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET
JANUARY 1, 2024 through DECEMBER 31, 2024


Description	GL Codes	2023 Approved Budget	2023 ACTUALS 07/31/2023	2023 Annualized	2024 Proposed Budget	2024 Monthly
R&M - Entry Gate	8144	2,000.00	2,489.41	4,267.56	3,000.00	250.00
TOTAL SECURITY		29,000.00	17,663.61	30,280.47	32,500.00	2,708.33

FACILITIES

Building Repair & Maintenance	8400	6,000.00	793.92	1,361.01	9,000.00	750.00
R&M - Electrical	8405	2,000.00	4,888.98	8,381.11	6,000.00	500.00
R&M - Plumbing	8406	6,000.00	3,078.70	5,277.77	6,000.00	500.00
R&M - Locks & Keys	8408	1,500.00	1,139.55	1,953.51	2,000.00	166.67
R&M - Roof	8411	5,000.00	-	-	3,000.00	250.00
Exterior Signage Supplies	8415	2,000.00	-	-	3,000.00	250.00
Cleaning Supplies	8425	8,000.00	4,156.80	7,125.94	8,000.00	666.67
Janitorial Service	8428	30,000.00	16,420.00	28,148.57	30,000.00	2,500.00
R&M - Air Conditioning	8443	3,000.00	289.00	495.43	3,000.00	250.00
Fire Monitoring & Inspection	8459	5,000.00	-	-	5,000.00	416.67
R&M - Fire Alarm Monitoring	8461	6,000.00	10,572.59	18,124.44	20,000.00	1,666.67
R&M - Golf Cart	8498	1,000.00	867.27	1,486.75	1,500.00	125.00
R&M - Clubhouse	8550	2,000.00	(738.00)	(738.00)	2,000.00	166.67
Pool Supplies & Expenses	8620	5,000.00	4,087.89	7,007.81	8,000.00	666.67
R&M - Cabana Pool	8650	20,000.00	12,995.70	22,278.34	20,000.00	1,666.67
R&M - Pool Repairs	8651	3,000.00	95.00	162.86	3,000.00	250.00
R&M - Pool Gate Repairs	8655	1,000.00	-	-	2,000.00	166.67
Pool/Grill Gas	8661	800.00	500.83	858.57	1,500.00	125.00
Fitness Center	8700	600.00	-	-	2,000.00	166.67
R&M - Exercise Equipment	8735	2,000.00	645.41	1,106.42	2,000.00	166.67
TOTAL FACILITIES		109,900.00	59,793.64	103,030.53	137,000.00	11,416.67

RESERVES

A/C Systems	9510	943.00	553.00	948.00	942.66	78.56
Fire Safety	9530	11,189.00	6,524.00	11,184.00	11,190.95	932.58
Deferred Maintenance	9090	9,159.00	5,341.00	9,156.00	9,158.84	763.24
Painting	9200	36,049.00	21,028.00	36,048.00	36,049.49	3,004.12
Pool	9630	31,585.00	18,419.50	31,576.29	41,123.27	3,426.94
Paving	9300	13,191.00	7,693.00	13,188.00	13,191.88	1,099.32
Roof	9100	50,300.00	29,344.00	50,304.00	50,299.88	4,191.66
TOTAL RESERVES		152,416.00	88,902.50	152,404.29	161,956.97	13,496.41
TOTAL EXPENSES		1,194,460.00	708,420.43	1,194,446.99	1,650,170.68	137,514.22

Approved Budget:  _____
 Date: 12/6/23



FIORE AT THE GARDENS CONDOMINIUM ASSOCIATION, INC.
Monthly Assessments
JANUARY 1, 2024 through DECEMBER 31, 2024

2023 Annual Maintenance Fees \$996,060
 2024 Annual Maintenance Fees 1,482,710.68

Unit Type	Percentage	# of Units	CURRENT 2023 Monthly Fees Per Unit	2023 Monthly Total by Unit Type	Proposed 2024 Monthly Fees Per Unit	2024 Increase Per Unit Per Month	2024 Monthly Total by Unit Type
01	0.002916881	24	\$242.12	\$5,810.88	\$360.41	\$118.29	\$8,649.78
02	0.002932437	6	\$243.21	\$1,459.26	\$362.33	\$119.12	\$2,173.98
03	0.003336911	24	\$276.98	\$6,647.52	\$412.31	\$135.33	\$9,895.35
04	0.002376285	20	\$197.24	\$3,944.80	\$293.61	\$96.37	\$5,872.24
05	0.002407399	4	\$199.83	\$799.32	\$297.46	\$97.63	\$1,189.83
06	0.002407399	20	\$199.83	\$3,996.60	\$297.46	\$97.63	\$5,949.13
07	0.00353137	16	\$293.12	\$4,689.92	\$436.33	\$143.21	\$6,981.33
08	0.004110857	32	\$341.22	\$10,919.04	\$507.93	\$166.71	\$16,253.90
09	0.004281981	6	\$355.43	\$2,132.58	\$529.08	\$173.65	\$3,174.47
10	0.004110857	6	\$341.22	\$2,047.32	\$507.93	\$166.71	\$3,047.61
11	0.004480329	6	\$371.89	\$2,231.34	\$553.59	\$181.70	\$3,321.52
12	0.004211976	12	\$349.62	\$4,195.44	\$520.43	\$170.81	\$6,245.14
13	0.004639785	12	\$385.13	\$4,621.56	\$573.29	\$188.16	\$6,879.46
14	0.004538666	32	\$376.73	\$12,055.36	\$560.79	\$184.06	\$17,945.41
15	0.00451922	4	\$375.12	\$1,500.48	\$558.39	\$183.27	\$2,233.57
16	0.004573669	18	\$379.64	\$6,833.52	\$565.12	\$185.48	\$10,172.14
17	0.005009256	18	\$415.79	\$7,484.22	\$618.94	\$203.15	\$11,140.92
18	0.004923694	4	\$408.69	\$1,634.76	\$608.37	\$199.68	\$2,433.47
		264		\$83,003.92		48.9%	\$123,559.22

FIORE AT THE GARDENS CONDOMINIUM ASSOCIATION, INC.

Reserve Analysis

JANUARY 1, 2024 through DECEMBER 31, 2024

	COMPONENT	Useful Life	REMAINING USEFUL LIFE YRS	COST TO REPLACE	Estimated Balance 12/31/23	REQUIRED TO FUND	2024 ANNUAL FUNDING	2024 MONTHLY
3510	A/C Systems	10	2	30,846	\$ 28,960.68	\$ 1,885.32	\$ 942.66	\$ 78.56
3530	Fire Safety	25	5	258,720	\$ 202,765.26	\$ 55,954.74	\$ 11,190.95	\$ 932.58
3090	Deferred Maintenance	10	5	153,270	\$ 107,475.79	\$ 45,794.21	\$ 9,158.84	\$ 763.24
3200	Painting	10	3	321,668	\$ 213,519.52	\$ 108,148.48	\$ 36,049.49	\$ 3,004.12
3630	Pool	25	2	366,578	\$ 284,331.47	\$ 82,246.53	\$ 41,123.27	\$ 3,426.94
3300	Paving	25	5	275,000	\$ 209,040.60	\$ 65,959.40	\$ 13,191.88	\$ 1,099.32
3100	Roof	30	24	1,500,000	\$ 292,802.89	\$ 1,207,197.11	\$ 50,299.88	\$ 4,191.66
				\$ 2,906,082.00	\$ 1,338,896.21	\$ 1,567,185.79	\$ 161,956.97	\$ 13,496.41