

Portside Condominium Homeowners Association, Inc.

2023 Approved Budget

Account Name	2022	2022		2022	2023
	Approved Budget	Actuals Jan thru October	ZOZZ Projected Novthru Dec	Projected Year-End	Proposed Budget
Income					
REVENUE					
Assessment Income	\$ 743,940.00	\$ 719,950.00	\$ 143,990.00	\$ 863,940.00	\$ 878,503.29
	\$ 120,000.00				\$ 150,000.00
Total REVENUE	\$ 863,940.00	\$ 719,950.00	\$ 143,990.00	\$ 863,940.00	\$ 1,028,503.29
OTHER REVENUE					
Late Fee Income	\$	\$ 1,325.00	\$ 200.00	\$ 1,525.00	\$ 1,500.00
Interest Income-Owner's Fees	\$	\$ 3,478.13	\$ 1,000.00	\$ 4,478.13	\$ 4,800.00
Returned Check Fees	\$	\$ 25.00	\$	\$ 25.00	\$
Transfer Fees	\$	\$ 1,100.00	\$ 100.00	\$ 1,200.00	\$ 400.00
Interest - Operating	\$	\$ 97.23	\$ 30.00	\$ 127.23	\$
Miscellaneous Income	\$	\$ 1,000.00	\$	\$ 1,000.00	\$
Parking & Wristband Fees	\$ 28,000.00	\$ 27,828.00	\$ 500.00	\$ 28,328.00	\$ 28,770.00
Vending	\$	\$ 112.77	\$	\$ 112.77	\$
Total OTHER REVENUE	\$ 28,000.00	\$ 34,966.13	\$ 1,830.00	\$ 36,796.13	\$ 35,470.00
Total Operating Income	\$ 891,940.00	\$ 754,916.13	\$ 145,820.00	\$ 900,736.13	\$ 1,063,973.29
Expense					
ADMINISTRATIVE					
CPA Fees	\$ 3,100.00	\$ 3,100.00	\$	\$ 3,100.00	\$ 1,000.00
Legal Fees	\$ 6,000.00	\$ 12,120.00	\$ 1,000.00	\$ 13,120.00	\$ 6,000.00
Professional Fees	\$ 2,515.00	\$ 61.25	\$	\$ 61.25	\$ 250.00
Bank Fees	\$	\$ 25.00	\$	\$ 25.00	\$ 120.00
license, Taxes, Permits	\$	\$ 1,733.61	\$	\$ 1,733.61	\$ 1,000.00
Corporate Annual Report	\$	\$ 61.25	\$	\$ 61.25	\$ 75.00
Office Expense	\$ 3,000.00	\$ 2,596.48	\$ 500.00	\$ 3,096.48	\$ 3,000.00
Printing/Postage	\$ 849.00	\$ 1,785.06	\$ 250.00	\$ 2,035.06	\$ 2,640.00
Passes/Wristbands	\$ 28,000.00	\$ 19,811.05	\$	\$	\$ 2,000.00
Courtesy Patrol Officer	\$	\$	\$	\$ 19,811.05	\$ 20,802.00
Total ADMINISTRATIVE	\$ 43,464.00	\$ 41,293.70	\$ 1,750.00	\$ 43,043.70	\$ 36,887.00
INSURANCE					
Insurance	\$ 215,000.00	\$ 167,927.05	\$ 68,738.25	\$ 236,665.30	\$ 344,235.20
Total INSURANCE	\$ 215,000.00	\$ 167,927.05	\$ 68,738.25	\$ 236,665.30	\$ 344,235.20
UTILITIES					
Cable	\$ 27,707.00	\$ 23,174.72	\$ 4,738.00	\$ 27,912.72	\$ 29,265.00
Electricity	\$ 36,000.00	\$ 34,773.44	\$ 6,600.00	\$ 41,373.44	\$ 44,274.00
Water/Sewer	\$ 20,000.00	\$ 18,775.07	\$ 2,123.00	\$ 20,898.07	\$ 15,610.00
Gas	\$ 14,500.00	\$ 16,587.75	\$ 2,400.00	\$ 18,987.75	\$ 19,091.00
Trash	\$ 22,000.00	\$ 15,616.08	\$ 5,250.00	\$ 20,866.08	\$ 24,163.80
Telephone/Internet	\$ 8,875.00	\$ 4,779.88	\$ 1,500.00	\$ 6,279.88	\$ 6,120.00
Total UTILITIES	\$ 126,082.00	\$ 113,706.94	\$ 22,611.00	\$ 136,317.94	\$ 138,523.80
CONTRACTS					
Management & Accounting	\$ 66,694.00	\$ 76,240.12	\$ 16,320.00	\$ 92,560.12	\$ 100,370.00
Maintenance Contract	\$ 112,567.00	\$ 94,045.67	\$ 19,000.00	\$ 113,045.67	\$ 120,661.00
Grounds Maintenance	\$ 90,000.00	\$ 99,117.33	\$ 17,000.00	\$ 116,117.33	\$ 75,976.29
Pest Control	\$ 8,594.00	\$ 2,904.70	\$ 1,000.00	\$ 3,904.70	\$ 5,400.00
Total CONTRACTS	\$ 277,855.00	\$ 272,307.82	\$ 53,320.00	\$ 325,627.82	\$ 302,407.29
REPAIRS AND MAINTENANCE					
Building Maintenance	\$ 57,000.00	\$ 46,681.63	\$ 10,000.00	\$ 56,681.63	\$ 57,000.00
Pool Supplies & Repair	\$ 50,400.00	\$ 29,605.42	\$ 4,800.00	\$ 34,405.42	\$ 33,000.00
Small Tools & Equip	\$ 2,139.00	\$ 1,332.04	\$ 500.00	\$ 1,832.04	\$ 1,920.00
Total REPAIRS AND MAINTENANCE	\$ 109,539.00	\$ 77,619.09	\$ 15,300.00	\$ 92,919.09	\$ 91,920.00
RESERVE TRANSFERS					
Pooled Reserves	\$ 120,000.00	\$ 100,000.00	\$ 20,000.00	\$ 120,000.00	\$ 150,000.00
Total RESERVE TRANSFERS	\$ 120,000.00	\$ 100,000.00	\$ 20,000.00	\$ 120,000.00	\$ 150,000.00
Total Operating Expense	\$ 891,940.00	\$ 772,854.60	\$ 181,719.25	\$ 954,573.85	\$ 1,063,973.29
Total Operating Income	\$ 891,940.00	\$ 754,916.13	\$ 145,820.00	\$ 900,736.13	\$ 1,063,973.29
Total Operating Expense	\$ 891,940.00	\$ 772,854.60	\$ 181,719.25	\$ 954,573.85	\$ 1,063,973.29
NOi - Net Operating Income	\$	\$ {17,938.47}	\$ {35,899.25}	\$ {53,837.72}	\$

	Month!	Quarterly	Annually
Operating Assessment - 2023	\$ 393.00	\$ 1,179.00	\$ 4,716.00
Reserve Assessment - 2023	\$ 67.00	\$ 201.00	\$ 804.00
Total Assessment	\$ 460.00	\$ 1,380.00	\$ 5,520.00

Portside Condominium Homeowners' Association, Inc

17620 Front Beach Road Panama City Beach, FL 32413

www.PortsideResortPCB.com

NOTICE OF BOARD OF DIRECTORS MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Portside Condominium Homeowners' Association, Inc will be held for the purpose of Approval of the 2023 Budget. The meeting will be held at the following date and time:

Date: Saturday, December 10, 2022

Time: 9:00 a.m. Central Time

Place: Portside Condominium Owner's Clubhouse

Conference Call Access is Available via Free Conference Call or Zoom Link/Number (see below)

A G E N D A

- 1) Roll Call
- 2) Proof of Notice
- 3) Approval of Previous Minutes
- 4) Approval of the 2023 Budget
- 5) Owner Discussion
- 6) Adjournment

Posted this 23rd day of November 2022

By Ted Mitchell, CAM – General Manager

FREE CONFERENCE CALL: Dial In: (425) 436-6388 Meeting code is 45 182 64#

Join Zoom Meeting

<https://us02web.zoom.us/j/84794430286?pwd=QTVaLOYxeDJIR3dqWTZpTzhyV1NaQT09>

Meeting ID: 847 9443 0286

Passcode: 321528

One tap mobile

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+16469313860,,84794430286#,,, *321528# US

Dial by your location
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+1 309 205 3325 US
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
+1 564 217 2000 US
+1 669 444 9171 US

+1 669 900 9128 US (San Jose)
+1 689 278 1000 US
+1 719 359 4580 US
+1 253 205 0468 US
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
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Passcode: 321528

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