

**Portside Home Owners Association
2025 Proposed Budget**

Account Name	2024	2024	2024	2024	2024	2025
	Approved Budget	Actuals Jan thru Sept	Projected Oct thru Dec	Projected Year-End	Projected Budget	Proposed Budget
Income						
REVENUE						
40100 Assessment Income	\$ 1,076,831.76	\$ 807,480.00	\$ 269,160.00	\$ 1,076,640.00	\$ 1,109,904.00	\$ 1,109,904.00
Reserves	\$ 180,000.00	\$ 135,000.00	\$ 45,000.00	\$ 180,000.00	\$ 180,000.00	\$ 180,000.00
Total REVENUE	\$ 1,256,831.76	\$ 942,480.00	\$ 314,160.00	\$ 1,256,640.00	\$ 1,289,904.00	\$ 1,289,904.00
OTHER REVENUE						
40211 Late Fee Income	\$ 3,300.00	\$ 1,249.07	\$ 450.00	\$ 1,699.07	\$ 1,800.00	\$ 1,800.00
40212 Interest Income-Owner's Fees	\$ 3,000.00	\$ 645.10	\$ 210.00	\$ 855.10	\$ 900.00	\$ 900.00
40213 Returned Check Fees	\$ -	\$ 25.00	\$ -	\$ 25.00	\$ -	\$ -
40220 Transfer Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41100 Legal Fees- Collections	\$ 6,300.00	\$ 2,560.56	\$ -	\$ 2,560.56	\$ 2,000.00	\$ 2,000.00
46100 Interest - Operating	\$ 60.00	\$ 1,473.88	\$ 105.00	\$ 1,578.88	\$ 600.00	\$ 600.00
46108 Miscellaneous Income	\$ -	\$ 1,760.25	\$ -	\$ 1,760.25	\$ -	\$ -
46150 Parking & Wristband Fees	\$ 47,860.00	\$ 56,336.91	\$ 5,300.00	\$ 61,636.91	\$ 61,700.00	\$ 61,700.00
Vending/Insurance Claim	\$ -	\$ 4,595.61	\$ -	\$ 4,595.61	\$ -	\$ -
Total OTHER REVENUE	\$ 60,520.00	\$ 68,646.38	\$ 6,065.00	\$ 74,711.38	\$ 67,000.00	\$ 67,000.00
Total Operating Income	\$ 1,317,351.76	\$ 1,011,126.38	\$ 320,225.00	\$ 1,331,351.38	\$ 1,356,904.00	\$ 1,356,904.00
Expense						
ADMINISTRATIVE						
50015 CPA Fees	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ 3,400.00	\$ 3,400.00
50016 Legal Fees	\$ 8,500.00	\$ 7,735.00	\$ 1,000.00	\$ 8,735.00	\$ 3,775.00	\$ 3,775.00
Legal Fees - Collections	\$ 6,000.00	\$ 3,346.40	\$ -	\$ 3,346.40	\$ 2,000.00	\$ 2,000.00
50030 Professional Fees	\$ -	\$ 1,300.00	\$ -	\$ 1,300.00	\$ 1,300.00	\$ 1,300.00
50510 Bank Fees	\$ -	\$ 67.48	\$ 25.00	\$ 92.48	\$ 100.00	\$ 100.00
50710 Pool Permits	\$ 750.00	\$ 777.50	\$ -	\$ 777.50	\$ 805.00	\$ 805.00
Corporate Annual Report	\$ 1,800.00	\$ 1,875.35	\$ -	\$ 1,875.35	\$ 2,000.00	\$ 2,000.00
51011 Office Expense	\$ 65.00	\$ 61.25	\$ -	\$ 61.25	\$ 65.00	\$ 65.00
51015 Printing/Postage	\$ 6,350.00	\$ 2,166.56	\$ 1,200.00	\$ 3,366.56	\$ 4,000.00	\$ 4,000.00
51228 Passes/Wristbands	\$ -	\$ 144.72	\$ -	\$ 144.72	\$ 240.00	\$ 240.00
51750 Staff Bonuses	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ -
Total ADMINISTRATIVE	\$ 24,565.00	\$ 18,274.26	\$ 3,725.00	\$ 21,999.26	\$ 15,000.00	\$ 15,000.00
INSURANCE						
54002 Insurance	\$ 466,733.59	\$ 312,245.96	\$ 130,628.64	\$ 442,874.60	\$ 457,097.88	\$ 457,097.88
Total INSURANCE	\$ 466,733.59	\$ 312,245.96	\$ 130,628.64	\$ 442,874.60	\$ 457,097.88	\$ 457,097.88
UTILITIES						
55010 Cable	\$ 30,695.00	\$ 22,610.41	\$ 7,818.54	\$ 30,428.95	\$ 31,928.40	\$ 31,928.40
55110 Electricity	\$ 41,781.00	\$ 30,919.69	\$ 9,947.55	\$ 40,867.24	\$ 41,924.33	\$ 41,924.33
55210 Water/Sewer	\$ 18,224.43	\$ 15,722.50	\$ 11,072.45	\$ 26,794.95	\$ 24,853.11	\$ 24,853.11
55410 Gas	\$ 14,102.43	\$ 13,488.11	\$ 2,840.48	\$ 16,328.59	\$ 15,109.73	\$ 15,109.73
55610 Trash	\$ 23,295.45	\$ 23,511.60	\$ 6,700.00	\$ 30,211.60	\$ 31,117.95	\$ 31,117.95
55915 Telephone/Internet	\$ 7,437.25	\$ 5,617.61	\$ 1,907.19	\$ 7,524.80	\$ 7,796.63	\$ 7,796.63
Total UTILITIES	\$ 135,535.56	\$ 111,869.92	\$ 40,286.21	\$ 152,156.13	\$ 152,730.15	\$ 152,730.15
CONTRACTS						
56010 Management & Accounting	\$ 112,906.41	\$ 85,300.92	\$ 28,433.64	\$ 113,734.56	\$ 120,000.00	\$ 120,000.00
56015 Maintenance Contract	\$ 126,694.01	\$ 89,347.25	\$ 32,193.44	\$ 121,540.69	\$ 130,527.94	\$ 130,527.94
56110 Grounds Maintenance	\$ 92,149.37	\$ 65,025.72	\$ 17,503.00	\$ 82,528.72	\$ 106,300.00	\$ 106,300.00
Security Services	\$ 21,064.82	\$ 22,561.58	\$ -	\$ 22,561.58	\$ 23,351.24	\$ 23,351.24
56510 Pest Control	\$ 4,800.00	\$ 3,599.10	\$ 1,199.70	\$ 4,798.80	\$ 22,800.00	\$ 22,800.00
Total CONTRACTS	\$ 357,614.60	\$ 265,834.57	\$ 79,329.78	\$ 345,164.35	\$ 402,979.17	\$ 402,979.17
REPAIRS AND MAINTENANCE						
61010 Building Maintenance	\$ 66,000.00	\$ 50,236.47	\$ 22,845.33	\$ 73,081.80	\$ 74,100.00	\$ 74,100.00
62107 Pool Supplies & Repair	\$ 50,796.00	\$ 47,039.57	\$ 37,163.76	\$ 84,203.33	\$ 63,600.00	\$ 63,600.00
68007 Small Tools & Equip	\$ 1,920.00	\$ 1,893.96	\$ 200.00	\$ 2,093.96	\$ 2,100.00	\$ 2,100.00
Total REPAIRS AND MAINTENANCE	\$ 118,716.00	\$ 99,170.00	\$ 60,209.09	\$ 159,379.09	\$ 139,800.00	\$ 139,800.00
RESERVE TRANSFERS						
90005 Pooled Reserves	\$ 180,000.00	\$ 167,461.80	\$ 45,000.00	\$ 212,461.80	\$ 180,000.00	\$ 180,000.00
Total RESERVE TRANSFERS	\$ 180,000.00	\$ 167,461.80	\$ 45,000.00	\$ 212,461.80	\$ 180,000.00	\$ 180,000.00
Total Operating Expense	\$ 1,283,164.76	\$ 974,856.51	\$ 359,178.72	\$ 1,334,035.23	\$ 1,351,792.20	\$ 1,351,792.20
Total Operating Income	\$ 1,317,351.76	\$ 1,011,126.38	\$ 320,225.00	\$ 1,331,351.38	\$ 1,356,904.00	\$ 1,356,904.00
Total Operating Expense	\$ 1,283,164.76	\$ 974,856.51	\$ 359,178.72	\$ 1,334,035.23	\$ 1,351,792.20	\$ 1,351,792.20
NOI - Net Operating Income	\$ 34,187.00	\$ 36,269.87	\$ (38,953.72)	\$ (2,683.85)	\$ 5,111.80	\$ 5,111.80

Total Monthly Assessment

\$ 575.00