

2021 Florencia Approved Budget

Income and Expenses	2020 Budget	2020 Projected	2021 Budget
Income			
Operating assessments	\$1,175,303	\$1,175,303	\$1,175,303
Reserve assessments	416,670	416,670	450,820
Other operating income	17,300	15,791	13,020
Utilization of previous year surplus	0	0	43,664
Total Income	\$1,609,273	\$1,607,764	\$1,682,807
Expenses			
Building supplies	\$8,750	\$8,400	\$9,000
Housekeeping supplies	3,600	5,400	3,700
Depreciation	2,293	2,293	1,387
Housekeeping service	71,000	80,750	78,000
Window cleaning	11,040	7,040	11,040
General maintenance	30,200	27,212	29,900
Total Building Maintenance-General	\$126,883	\$131,095	\$133,027
Elevator	\$46,000	\$46,200	\$47,500
HVAC	42,025	38,197	42,500
Cooling tower water treatment	5,200	5,235	5,500
Fire pump inspection	4,000	3,000	3,500
Fire sprinkler inspection	2,100	2,000	2,100
Generator	3,400	3,400	3,400
Fire alarm	3,000	7,325	3,100
Domestic water pump	2,000	925	2,000
Fire extinguishers	750	450	750
Trash chutes	3,200	2,625	3,200
Roof	1,500	2,900	2,000
Window wash safety system	1,000	750	1,000
Backflow prevention	400	784	400
Doors, FOBs	2,200	2,500	2,500
Total Building Maintenance-Mechanicals	\$116,775	\$116,291	\$119,450
Pool & spa maintenance	\$21,200	\$24,200	\$22,800
Pool & spa license	400	375	400
Fountain maintenance	3,300	3,795	3,500
Heater contract	2,800	1,200	1,200
Total Pool & Spa	\$27,700	\$29,570	\$27,900

Income and Expenses	2020 Budget	2020 Projected	2021 Budget
Landscape service	\$48,000	\$47,820	\$49,500
Interior plants	6,500	6,420	6,500
Annuals	7,500	7,500	7,500
Mulch	4,200	4,200	4,200
Tree trim	6,300	5,700	6,500
Irrigation	2,500	2,600	2,500
Landscape replacements	13,000	13,000	13,000
Palm maintenance	9,800	9,400	9,800
Total Grounds	\$97,800	\$96,640	\$99,500
Property	\$129,705	\$124,084	\$147,232
Umbrella liability	3,425	4,012	3,660
General liability	12,210	12,488	13,368
Legal defense gap	0	1,496	748
Crime/fidelity bond	3,040	3,000	3,140
Flood	23,180	23,986	24,406
Excess Flood	3,475	2,344	3,584
Workers compensation	5,540	5,507	5,540
Pollution	925	928	944
Cyber	1,140	728	1,100
Total Insurance	\$182,640	\$178,573	\$203,722
Electric	\$143,000	\$130,780	\$135,000
Water:			
Building & sewer	71,000	68,000	72,000
Irrigation	4,200	3,000	4,100
Propane	1,000	845	1,000
Diesel fuel	900	300	900
Trash collection	11,000	13,800	15,000
Cable/internet	2,000	2,220	2,000
Telephone	11,000	9,800	10,700
Miscellaneous	720	720	720
Total Utilities	\$244,820	\$229,465	\$241,420
Payroll	\$285,840	\$290,665	\$288,800
Payroll taxes	21,295	25,176	25,033
Health benefits	27,000	29,975	30,355
IRA contribution - Association	5,000	4,900	5,000
Summer help	1,000	0	0
Total Payroll	\$340,135	\$350,716	\$349,188

Income and Expenses	2020 Budget	2020 Projected	2021 Budget
Office supplies and services	\$3,200	\$4,650	\$3,200
Postage & shipping	2,100	1,500	2,000
Copier contract	3,700	3,070	3,700
Monthly bookkeeper	5,000	4,400	5,500
Annual audit	7,000	7,250	7,300
Payroll service	2,100	2,200	2,200
Bank charges	300	650	500
Legal services	3,500	2,600	3,000
Application expense	1,700	2,100	1,700
Yearly appraisal	2,000	380	380
Website	250	1,935	400
Reserve study	1,000	950	5,000
Auto & travel	300	290	300
Staff training	400	0	400
Uniforms	400	500	500
Guest suite expense	1,400	3,625	1,700
Holiday decor	10,500	10,500	10,500
General administration	2,000	3,100	3,500
Licenses & fees	1,000	600	1,000
Resident services	5,000	15,990	5,000
Federal income tax	3,000	1,500	0
Total General Administration	\$55,850	\$67,790	\$57,780
Total Operating Fund Expenses	\$1,192,603	\$1,200,140	\$1,231,987
Total Reserve Funding	\$416,670	\$416,670	\$450,820
Total	\$1,609,273	\$1,616,810	\$1,682,807
Net Income (Loss) Operating	\$0	(\$9,046)	\$0