

2017 Florencia Approved Budget

Income and Expenses	2016 Budget	2016 Projected	2017 Budget
Income			
Operating assessments	\$1,214,368	\$1,214,364	\$1,200,504
Reserve assessments	308,340	308,340	322,200
Other income	29,290	40,532	38,760
Total Income	\$1,551,998	\$1,563,236	\$1,561,464
Expenses			
Building supplies	\$15,000	\$13,930	\$10,000
Housekeeping supplies	3,000	3,040	3,200
Depreciation	5,400	5,075	5,100
Housekeeping service	66,000	60,825	60,000
Window cleaning	9,180	7,320	10,350
Miscellaneous	23,880	45,350	28,600
Total Building Maintenance-General	\$122,460	\$135,540	\$117,250
Elevator	\$44,200	\$43,965	\$45,200
HVAC	33,730	48,125	43,015
Cooling Tower water treatment	4,800	4,765	4,800
Fire pump inspection	3,000	10,410	3,000
Fire sprinkler inspection	2,000	1,500	2,000
Generator	3,000	3,535	3,500
Fire alarm	5,000	4,535	5,000
Domestic water pump	600	1,525	600
Fire extinguishers	500	495	500
Trash chutes	4,000	3,070	3,000
Roof	1,550	8,000	7,500
Window wash safety system	750	0	750
Backflow prevention	1,000	310	500
Miscellaneous	3,500	3,380	1,750
Total Building Maintenance-Mech.	\$107,630	\$133,615	\$121,115
Pool & spa maintenance	\$25,000	\$19,650	\$24,000
Pool & spa license	400	375	400
Fountain maintenance	3,000	125	1,000
Depreciation	9,748	9,815	9,800
Miscellaneous	0	3,185	1,000
Total Pool & Spa	\$38,148	\$33,150	\$36,200

Income and Expenses	2016 Budget	2016 Projected	2017 Budget
Landscape service	\$39,900	\$40,935	\$46,000
Interior plants	4,900	4,755	4,900
Annuals	6,000	4,410	6,000
Mulch	5,000	3,400	5,000
Tree trim	5,000	12,605	6,000
Irrigation	2,500	1,720	2,500
Landscape replacements	5,000	12,075	25,000
Landscape architect	0	1,580	5,000
Total Grounds	\$68,300	\$81,480	\$100,400
Property	\$202,800	\$170,965	\$163,000
Umbrella liability	2,940	4,050	4,820
General liability	6,540	6,440	6,660
Directors & officers	1,380	1,685	1,935
Crime/fidelity bond	4,000	4,170	4,430
Flood	19,800	21,205	22,550
Boiler & machinery	1,780	575	0
Workers compensation	7,100	7,470	7,650
Pollution	650	645	695
Miscellaneous	4,000	0	0
Total Insurance	\$250,990	\$217,205	\$211,740
Electric	\$155,000	\$130,810	\$145,000
Water:			
Building & sewer	70,000	68,440	70,000
Irrigation	3,000	3,255	3,500
Propane	1,000	990	1,000
Diesel fuel	1,000	250	500
Trash collection	5,500	5,325	5,500
Cable/internet	14,000	14,125	7,000
Telephone	15,000	13,630	6,000
Miscellaneous	720	720	720
Total Utilities	\$265,220	\$237,545	\$239,220
Payroll	\$237,760	\$235,005	\$249,600
Payroll taxes	20,400	19,490	21,000
Health benefits	25,000	25,325	27,500
IRA contribution - Florencia	5,000	3,320	4,000
Other	5,000	5,000	7,500
Summer Help	0	1,270	3,000
Total Payroll	\$293,160	\$289,410	\$312,600

Income and Expenses	2016 Budget	2016 Projected	2017 Budget
Office supplies/services	\$5,500	\$3,105	\$3,500
Postage & shipping	3,000	2,110	2,000
Copier contract	3,200	3,530	3,500
Monthly bookkeeper	3,000	1,780	3,000
Annual audit	6,500	6,500	6,500
Payroll service	7,000	6,895	7,000
Bank charges	600	995	700
Job advertisement	500	0	250
Legal services	7,500	1,440	4,000
Application expense	2,000	1,555	2,000
Insurance applications/elevation certificate	500	495	500
Website	150	130	150
Reserve study	5,000	1,890	850
Auto & travel	300	275	300
Staff training	500	235	400
Uniforms	1,500	320	500
Guest suite expense	1,000	95	750
Holiday decor	9,000	8,255	9,500
General administration	2,500	675	1,000
Licenses & fees	3,000	1,815	3,000
Resident services	5,500	15,370	5,500
Altaira	7,500	2,725	3,000
Lanai repairs	7,500	3,115	10,000
Miscellaneous	2,250	3,000	12,500
Total General Administration	\$85,000	\$66,305	\$80,400
Total Expenses	\$1,230,908	\$1,194,250	\$1,218,925
Replacement Fund Expenses	\$308,340	\$308,340	\$322,200
Replacement Fund Interest income	\$12,750	\$22,300	\$20,339
Total	\$1,551,998	\$1,524,890	\$1,561,464
Net Income - Operating Fund	\$0	\$38,346	\$0

*All 2017 Budgeted figures rounded to nearest \$5.00 (Up or down)