

2018 Florencia Approved Budget

Income and Expenses	2017 Budget	2017 Projected	2018 Budget
Income			
Operating assessments	\$1,200,504	\$1,200,504	\$1,166,430
Reserve assessments	322,200	322,200	371,110
Other income	38,760	39,730	38,820
IRMA assessment	0	230,000	0
Total Income	\$1,561,464	\$1,792,434	\$1,576,360
Expenses			
Building supplies	\$10,000	\$11,110	\$12,000
Housekeeping supplies	3,200	3,820	4,000
Depreciation	5,100	5,075	5,100
Housekeeping service	60,000	59,380	61,000
Window cleaning	10,350	8,570	10,370
Miscellaneous	28,600	28,230	30,100
Total Building Maintenance-General	\$117,250	\$116,185	\$122,570
Elevator	\$45,200	\$47,995	\$48,500
HVAC	43,015	44,140	45,775
Cooling tower water treatment	4,800	4,765	5,100
Fire pump inspection	3,000	6,640	3,300
Fire sprinkler inspection	2,000	10,275	2,000
Generator	3,500	3,585	3,675
Fire alarm	5,000	8,780	5,000
Domestic water pump	600	375	500
Fire extinguishers	500	510	500
Trash chutes	3,000	2,720	3,000
Roof	7,500	1,565	2,000
Window wash safety system	750	550	4,000
Backflow prevention	500	5,140	600
Miscellaneous	1,750	8,725	3,000
Total Building Maintenance-Mech.	\$121,115	\$145,765	\$126,950
Pool & spa maintenance	\$24,000	\$25,975	\$26,000
Pool & spa license	400	385	400
Fountain maintenance	1,000	910	1,200
Depreciation	9,800	9,815	9,825
Miscellaneous	1,000	1,340	1,500
Total Pool & Spa	\$36,200	\$38,425	\$38,925

Income and Expenses	2017 Budget	2017 Projected	2018 Budget
Landscape service	\$46,000	\$57,420	\$48,000
Interior plants	4,900	3,630	4,900
Annuals	6,000	4,940	6,000
Mulch	5,000	4,990	5,000
Tree trim	6,000	3,530	6,000
Irrigation	2,500	3,415	3,000
Landscape replacements	25,000	29,175	15,000
Landscape architect	5,000	2,985	3,000
Total Grounds	\$100,400	\$110,085	\$90,900
Property	\$163,000	\$126,610	\$124,000
Umbrella liability	4,820	3,370	2,820
General liability	6,660	7,155	7,800
Directors & officers	1,935	2,055	2,255
Crime/fidelity bond	4,430	3,430	3,150
Flood	22,550	21,970	23,100
Boiler & machinery	0	0	0
Workers compensation	7,650	7,155	7,500
Pollution	695	795	960
Total Insurance	\$211,740	\$172,540	\$171,585
Electric	\$145,000	\$138,780	\$142,000
Water:			
Building & sewer	70,000	71,015	72,000
Irrigation	3,500	990	1,500
Propane	1,000	1,135	1,200
Diesel fuel	500	2,850	500
Trash collection	5,500	4,520	5,000
Cable/internet	7,000	9,645	4,800
Telephone	6,000	13,930	14,500
Miscellaneous	720	720	720
Total Utilities	\$239,220	\$243,585	\$242,220
Payroll	\$249,600	\$249,045	\$262,500
Payroll taxes	21,000	21,190	26,000
Health benefits	27,500	31,055	45,000
IRA contribution - Florencia	4,000	3,445	4,200
Other	7,500	5,040	0
Summer help	3,000	445	1,000
Total Payroll	\$312,600	\$310,220	\$338,700

Income and Expenses	2017 Budget	2017 Projected	2018 Budget
Office supplies/services	\$3,500	\$4,880	\$2,000
Postage & shipping	2,000	1,730	2,000
Copier contract	3,500	3,285	3,500
Monthly bookkeeper	3,000	2,590	3,000
Annual audit	6,500	6,500	6,500
Payroll service	7,000	7,095	1,100
Bank charges	700	655	700
Job advertisement	250	0	250
Legal services	4,000	2,055	3,000
Application expense	2,000	1,140	2,000
Insurance applications & elevation certificate	500	495	500
Website	150	160	200
Reserve study	850	1,890	950
Auto & travel	300	275	300
Staff training	400	0	400
Uniforms	500	455	500
Guest suite expense	750	3,400	2,000
Holiday decor	9,500	8,355	9,500
General administration	1,000	1,145	1,000
Licenses & fees	3,000	2,220	3,000
Resident services	5,500	4,320	4,000
Altaira cleanup	3,000	1,695	0
Lanai repairs	10,000	595	5,000
Miscellaneous	12,500	0	0
Total General Administration	\$80,400	\$54,935	\$51,400
Total Expenses	\$1,218,925	\$1,191,740	\$1,183,250
IRMA Expenses	\$0	\$230,000	\$0
Replacement Fund Expenses	\$322,200	\$322,200	\$371,110
Replacement Fund Interest income	\$20,339	\$23,450	\$22,000
Total	\$1,561,464	\$1,767,390	\$1,576,360
Net Income - Operating Fund	\$0	\$25,044	\$0

*All 2018 Budgeted figures rounded to nearest \$5.00 (Up or down)