

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.						
STERLING VILLAGES OF PALM BEACH LAKES CONDO						
January 1-December 31 2024 BUDGET WORKSHEET PROPOSAL						
		YTD	YTD	Straight line		
		ACTUAL	Budget	2023	2023	PROPOSED
		10/31/2023	10/31/2023	FORECAST	BUDGET	2024 BUDGET
INCOME:						
06000	Maintenance Fees	1,210,914	1,174,138	1,453,097	1,408,966	1,567,379
06050	Late Fees	4,451	1,500	5,341	1,800	3,000
06100	Application Fees	6,500	7,500	7,800	9,000	8,000
06110	Decals	(100)	-	(120)		
06120	Estoppel Certificates	5,950	7,500	7,140	9,000	8,000
06130	Gate Card / Openers	6,275	4,583	7,530	5,500	6,000
06135	Insurance Claim Income	-	-	-		
06150	Legal Fees Recov'd: Collectio	-	139	-	167	200
06151	Recovery of Bad Debts	2,329	2,543	2,795	3,052	3,000
06154	Other Charges & Fees	1,796	1,250	2,155	1,500	1,500
06200	Repair and Maint Recovered	150	-	180		
06155	Carport Rental	10,899	10,833	13,079	13,000	13,000
06210	Interest - Operating	26	17	31	21	21
	TOTAL INCOME	1,249,190	1,210,003	1,499,028	1,452,006	1,610,100
ADMINISTRATIVE						
08000	Bad Debts	-	1,666	-	2,000	2,000
08005	Bank Fees	142	83	170	100	200
08010	Computer Expenses	3,256	1,666	3,907	2,000	3,000
08015	Licenses, Taxes & Permits	-	83	-	100	100
08020	Management/Administrative	121,001	108,333	145,201	130,000	170,000
08021	Payroll tax expense	10,826	10,000	12,991	12,000	15,000
08030	Meeting Expense	-	250	-	300	300
08035	Miscellaneous	6,983	2,083	8,380	2,500	5,000
08040	Office Supplies	8,255	7,500	9,906	9,000	9,000
08045	Printing and Postage	976	1,833	1,171	2,200	2,000
08050	Accounting Services	11,000	10,833	13,200	13,000	15,000
08055	Audit Services	-	3,333	-	4,000	4,000
08060	Legal fees and expenses	1,703	20,833	2,044	25,000	15,000
08065	Other Professional Fees	2,104	416	2,525	500	12,000
08066	Division Fees	1,276	1,063	1,531	1,276	1,500
08075	Screening Fees	1,570	2,083	1,884	2,500	2,500
08080	Telephone - Internet	6,029	4,750	7,235	5,700	7,500
08085	Website - hosting & maintce	2,489	4,250	2,987	5,100	4,000
		177,610	181,058	213,132	217,276	268,100
INSURANCE						
08100	Insurance Expense	355,777	320,583	426,932	384,700	420,000
			#VALUE!	-		
			#VALUE!	-		
LAWN AND LANDSCAPING						
08200	Lawn Mntce - Regular	50,900	50,900	61,080	61,080	65,000
08205	Landscaping Extras	15,354	16,666	18,425	20,000	25,000
08210	Irrigation and Sprinkler	12,795	8,333	15,354	10,000	15,000
08217	Fertilizer - Weed Killer	3,750	12,500	4,500	15,000	10,000
08218	Tree Trimming and Removal	42,450	50,000	50,940	60,000	50,000
		125,249	138,399	150,299	166,080	165,000
REPAIRS AND MAINTENANCE						
08220	Buildgs Repair - Club, Guard, Gym	18,635	25,000	22,362	30,000	30,000
08225	Repairs - Electrical	5,543	5,000	6,652	6,000	10,000
08230	Repairs - Gate-Program	5,209	10,000	6,251	12,000	6,000
08235	Repairs - General	60,429	100,000	72,515	120,000	100,000
08240	Janitorial - Dog bags, Cleaning	1,279	1,666	1,535	2,000	2,000

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		10/31/2023	10/31/2023	FORECAST	BUDGET	2024 BUDGET
08245	Painting Supplies	662	1,666	794	2,000	2,000
08250	Plumbing	9,014	10,833	10,817	13,000	15,000
08255	Repairs - Pool and Spa	6,427	10,000	7,712	12,000	10,000
08260	Repairs -Roofs and Gutters	153,155	66,666	183,786	80,000	150,000
08262	Signs	759	625	911	750	1,500
08265	Supplies and Small Tools	7,633	6,666	9,160	8,000	8,000
		268,745	238,122	322,494	285,750	334,500
SERVICE CONTRACTS						
08300	Fire Alarm Monitoring	14,614	8,333	17,537	10,000	15,000
08305	Pest Control Service Contract	12,951	17,500	15,541	21,000	20,000
08310	Pool and Spa Contract	8,026	6,250	9,631	7,500	10,000
08315	Security Contract	1,570	2,500	1,884	3,000	2,500
		37,161	34,583	44,593	41,500	47,500
UTILITIES						
08400	Electricity	28,762	20,000	34,514	24,000	35,000
08410	Trash Removal -Bulk	3,766	8,333	4,519	10,000	10,000
08420	Water - Sewer - Sanitation	270,411	268,916	324,493	322,700	330,000
		302,939	297,249	363,527	356,700	375,000
	TOTAL EXPENSES	1,267,481	1,209,994	1,520,977	1,452,006	1,610,100
OTHER						
08500	Interest Expense	-	#VALUE!	-		
	TOTAL INCOME	\$ 1,249,190	\$ 1,210,003	\$ 1,499,028	\$ 1,452,006	\$ 1,610,100
	TOTAL EXPENSES	\$ 1,267,481	\$ 1,209,994	\$ 1,520,977	\$ 1,452,006	\$ 1,610,100
	Profit/Loss	\$ (18,291.00)	\$ 9.00	\$ (21,949.20)	\$ -	\$ -
RESERVES						
	Reserves 10% of total expenses			139,000	146,000	168,000
					-	-
	TOTAL TO COLLECT INCL. RESERVES	1,267,481	#VALUE!	1,659,977	1,598,006	1,778,100