

**PSH Condos, Inc.**  
**2024/25 PSH Proposed Budget**

	2023/24 Approved Budget		2024/25 Proposed Budget
Monthly Dues	<b>\$600.00</b>		<b>\$650.00</b>
<b>INCOME</b>			
Maintenance Fees	\$1,303,200		\$1,411,800
Other Income			
<b>TOTAL INCOME</b>	<b>\$1,303,200</b>		<b>\$1,411,800</b>
<b>EXPENSES</b>			
<b>ADMINISTRATIVE</b>			
Office Expenses	\$6,000		\$6,500
Employee Sal incl taxes & WC	\$240,000		\$255,000
Bookkeeping	\$3,600		\$4,200
Payroll Admin Charges	\$3,500		\$3,500
Bank & CC Fees	\$500		\$500
Annual Condominium Fee	\$800		\$800
Annual Corporation Fee	\$100		\$100
Permits & Fees	\$2,500		\$2,500
Property Taxes	\$0		\$0
Legal Fees	\$5,000		\$5,000
Audit & Accounting Fees	\$5,350		\$5,350
Miscellaneous	\$750		\$750
Income Taxes	\$500		\$500
Telephone (BH/Spectrum)	\$3,000		\$3,000
Education training/licenses	\$500		\$500
Community Misc.			\$500
<b>Administrative Total</b>	<b>\$272,100</b>		<b>\$288,700</b>
<b>Insurance</b>			
Insurance	\$395,000		\$430,000
Flood Insurance	\$201,300		\$230,000
Wind mitigation/update	\$500		\$500
Insurance appraisal/update	\$0		\$0
<b>Insurance Total</b>	<b>\$596,800</b>		<b>\$660,500</b>
<b>Pool Operation</b>			
Pool Equipment Repair	\$4,500		\$4,500
Pool Chemicals	\$4,000		\$4,000
Pool Permits	\$500		\$500
<b>Pool Operation Total</b>	<b>\$9,000</b>		<b>\$9,000</b>
<b>Utilities</b>			
Electricity	\$23,000		\$24,500
Water/Sewer/Recycling	\$12,000		\$13,000
Solid Waste Collection	\$6,000		\$6,000
Compactor Repairs	\$500		\$500
Cable TV & Internet	\$115,000		\$120,750
<b>Utilities Total</b>	<b>\$156,500</b>		<b>\$164,750</b>

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<b>Building Maintenance</b>			
General Repairs	\$8,000		\$8,000
Plumbing repairs	\$4,500		\$4,500
Electrical Repairs	\$2,000		\$2,000
Building exterior repairs	\$13,000		\$13,000
Building interior repairs	\$4,000		\$4,000
Cleaning services	\$4,000		\$5,000
Cleaning Supplies	\$1,000		\$1,000
HVAC	\$1,500		\$2,500
Access Gate Maintenance	\$500		\$500
Recreation/exercise equip. repair	\$500		\$500
Tools & Equipment	\$6,000		\$6,000
Transportation Equipment	\$4,000		\$4,000
Pest Control Work & Warranties	\$17,500		\$15,000
Fire Extinguishers	\$1,500		\$1,500
Roof Repairs	\$2,500		\$3,350
<b>Building Maint Total</b>	<b>\$70,500</b>		<b>\$70,850</b>
<b>Grounds Maintenance</b>			
Grounds Maint Contract	\$84,000		\$86,500
Adtl Grounds Maint/Palm Trimming	\$9,000		\$9,000
Hardwood Trimming	\$4,000		\$4,000
Plant/Tree Replacement/Beautification	\$2,000		\$2,000
Irrigation Repairs	\$7,500		\$7,500
Sod Replacement	\$0		\$0
Mangrove Trimming	\$7,800		\$9,000
Mangrove Permits	\$0		\$0
<b>Grounds Maint Total</b>	<b>\$114,300</b>		<b>\$118,000</b>
<b>Total Operating Expense</b>	<b>\$1,219,200</b>		<b>\$1,311,800</b>
Monthly Operating cost/Unit	<b>\$561.33</b>		<b>\$603.96</b>
<b>Reserve Contribution</b>	<b>\$84,000</b>		<b>\$100,000</b>
Monthly Reserve cost/Unit	<b>\$38.67</b>		<b>\$46.04</b>
<b>Total Expenses</b>	<b>\$1,303,200</b>		<b>\$1,411,800</b>
Monthly Total Cost per Unit	<b>\$600.00</b>		<b>\$650.00</b>
Monthly Maintenance Fee <u>Partial</u> Funding	\$600.00		<b>\$650.00</b>
Monthly Maintenance Fee <u>Full</u> Funding			<b>\$860.00</b>
<b>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.</b>			
<b>Based on the PSH Reserve Study using the threshold funding of at least \$210 per unit per month. Study can be found on the website.</b>			