

PSH Condos, Inc.
2024/25 PSH Approved Budget

	2023/24 Approved Budget		2024/25 Approved Budget
Monthly Dues	\$600.00		\$650.00
INCOME			
Maintenance Fees	\$1,303,200		\$1,411,800
Other Income			
TOTAL INCOME	\$1,303,200		\$1,411,800
EXPENSES			
ADMINISTRATIVE			
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
Administrative Total	\$272,100		\$288,700
Insurance			
Insurance	\$395,000		\$430,000
Flood Insurance	\$201,300		\$230,000
Wind mitigation/update	\$500		\$500
Insurance appraisal/update	\$0		\$0
Insurance Total	\$596,800		\$660,500
Pool Operation			
Pool Equipment Repair	\$4,500		\$4,500
Pool Chemicals	\$4,000		\$4,000
Pool Permits	\$500		\$500
Pool Operation Total	\$9,000		\$9,000
Utilities			
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
Utilities Total	\$156,500		\$164,750

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Building Maintenance			
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
Building Maint Total	\$70,500		\$70,850
Grounds Maintenance			
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
Grounds Maint Total	\$114,300		\$118,000
Total Operating Expense	\$1,219,200		\$1,311,800
Monthly Operating cost/Unit	\$561.33		\$603.96
Reserve Contribution	\$84,000		\$100,000
Monthly Reserve cost/Unit	\$38.67		\$46.04
Total Expenses	\$1,303,200		\$1,411,800
Monthly Total Cost per Unit	\$600.00		\$650.00
Monthly Maintenance Fee <u>Partial</u> Funding	\$600.00		\$650.00
Monthly Maintenance Fee <u>Full</u> Funding			\$860.00
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.			
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.			