

Budget - Comparative

Properties: Palazzo at Naples HOA

Period Range: Jan 2023 to Dec 2023

Comparison Period Range: Jan 2022 to Dec 2022

Accounting Basis: Accrual

Account Name	Period Budget FY23	Period Budget FY22	Variance
Income			
Association Income	\$ 326,764.00	\$ 320,578.00	\$ 6,186.00
Reserves	\$ 42,500.00	\$ 42,500.00	\$ -
Finance Charges	\$ -	\$ -	\$ -
Late Fee Income	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -
Application Fee Income	\$ -	\$ -	\$ -
Total Budgeted Operating Income	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
Expense			
Administrative Expenses			
Accounting Fees	\$ 500.00	\$ 1,500.00	\$ (1,000.00)
Toll Turnover-Legal & Management Fees	\$ 8,500.00	\$ 17,000.00	\$ (8,500.00)
Reserve Study	\$ 1,050.00	\$ 1,050.00	\$ -
Corporate Annual Report	\$ 62.00	\$ 62.00	\$ -
Holiday Decorations	\$ 3,300.00	\$ 2,500.00	\$ 800.00
Legal Expense	\$ 4,000.00	\$ 6,000.00	\$ (2,000.00)
Valewood Maintenance	\$ 13,536.00	\$ 9,850.00	\$ 3,686.00
Longshore Lake Foundation	\$ 5,000.00	\$ 5,000.00	\$ -
Quail Plaza Property	\$ 2,500.00	\$ 2,500.00	\$ -
Office Expenses	\$ 2,000.00	\$ 2,000.00	\$ -
Web Hosting & Internet	\$ 1,200.00	\$ 1,200.00	\$ -
Total Administrative Expenses	\$ 41,648.00	\$ 48,662.00	\$ (7,014.00)
Utilities			
Electricity-Fountain	\$ 5,950.00	\$ 5,750.00	\$ 200.00
Electricity - Street Lights	\$ 4,900.00	\$ 4,750.00	\$ 150.00
Electricity-Irrigation	\$ 3,100.00	\$ 3,000.00	\$ 100.00
Electricity - Lift Station	\$ 500.00	\$ 250.00	\$ 250.00
Telephone	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00
Water & Sewer	\$ 500.00	\$ 500.00	\$ -
Total Utilities	\$ 17,950.00	\$ 15,750.00	\$ 2,200.00
Contracts			
Alarm & Monitoring	\$ 20,000.00	\$ 19,800.00	\$ 200.00
Fountain Maintenance	\$ 5,000.00	\$ 2,220.00	\$ 2,780.00
Gate	\$ -	\$ 580.00	\$ (580.00)
Landscaping-CommonAreas	\$ 23,100.00	\$ 32,400.00	\$ (9,300.00)
Landscaping-Homes	\$ 81,900.00	\$ 102,000.00	\$ (20,100.00)
Management Services	\$ 15,000.00	\$ 15,000.00	\$ -
Mulching (Homes) Applied Annually	\$ 14,516.00	\$ 14,516.00	\$ -
Pressure Cleaning-Sidewalk (Odd)	\$ 5,400.00	\$ 10,050.00	\$ (4,650.00)
Total Contracts	\$ 164,916.00	\$ 196,566.00	\$ (31,650.00)
Insurance			
Insurance	\$ 11,000.00	\$ 10,000.00	\$ 1,000.00
Total Insurance	\$ 11,000.00	\$ 10,000.00	\$ 1,000.00
Maintenance and Repairs			
Flowers	\$ 2,500.00	\$ 2,500.00	\$ -
Building Repairs	\$ 5,000.00	\$ 5,000.00	\$ -
Gate Expenses	\$ 5,000.00	\$ 2,500.00	\$ 2,500.00
Irrigation	\$ 8,000.00	\$ 6,000.00	\$ 2,000.00
Landscape Replacement	\$ 3,000.00	\$ 3,000.00	\$ -
Irrigation & Pump Maintenance	\$ 600.00	\$ 600.00	\$ -
Tree Trimming-Palm Trees	\$ 22,500.00	\$ -	\$ 22,500.00
Tree Trimming-Hardwoods	\$ 6,000.00	\$ -	\$ 6,000.00
Tree Trimming-Magnolias	\$ 1,650.00	\$ -	\$ 1,650.00
Tree Trimming-Hedges	\$ 13,000.00	\$ 5,000.00	\$ 8,000.00
Total Maintenance and Repairs	\$ 67,250.00	\$ 24,600.00	\$ 42,650.00
Salaries			
Payroll Expenses	\$ 24,000.00	\$ 25,000.00	\$ (1,000.00)
Total Salaries	\$ 24,000.00	\$ 25,000.00	\$ (1,000.00)
Reserves			
Reserve Contribution	\$ 42,500.00	\$ 42,500.00	\$ -
Total Reserves	\$ 42,500.00	\$ 42,500.00	\$ -
Total Budgeted Operating Expense	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
Total Budgeted Operating Income	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
Total Budgeted Operating Expense	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
NOI - Net Operating Income	\$ -	\$ -	\$ -
Total Budgeted Income	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
Total Budgeted Expense	\$ 369,264.00	\$ 363,078.00	\$ 6,186.00
Net Income	\$ -	\$ -	\$ -
Unit Owners Annual Dues (85 Units)	\$ 4,344	\$ 4,272	\$ 72.78
Unit Owners Quarterly Dues (85 Units)	\$ 1,086	\$ 1,068	\$ 18.19