

**QUEENS BAY RESORT CONDOMINIUM ASSOCIATION
FINAL BUDGET 2023**

		<u>2022</u> <u>BUDGET</u> (12 months)	<u>2022 YTD ACTUAL</u> <u>as of 12/31/22</u> (12 months)	<u>2023</u> <u>FINAL</u> (12 months)
REVENUES	Member Assessments	\$ 612,000.00	\$ 612,000.00	\$ 673,200.00
	Interest	1,000.00	203.32	100.00
	Other (transfer fee, gate clickers, etc.)	2,700.00	4,040.00	3,000.00
	Transfer to Reserves	(85,884.00)	(83,382.00)	(88,460.00)
	TOTAL REVENUES	\$ 529,816.00	\$ 532,861.32	\$ 587,840.00
EXPENSES	Wages: Security/Prop Management	\$ 87,024.00	\$ 100,244.00	\$ 80,607.83
	Maintenance/Housekeeping	100,054.00	81,648.04	75,964.00
	Building Insurance	40,286.00	41,721.00	45,356.00
	Payroll Taxes	30,000.00	21,518.54	22,000.00
	Alarm Service	2,100.00	1,090.51	1,310.00
	Bank Charges	100.00	135.00	100.00
	Accounting/Payroll	15,600.00	16,292.19	16,250.00
	Legal	2,000.00	8,010.50	9,000.00
	Gate Repair	5,800.00	120.00	200.00
	Operating Supplies	6,400.00	12,026.70	11,500.00
	Landscaping (Gardener & Supplies)	6,158.47	6,103.45	6,500.00
	Elevator Service	25,543.68	23,441.53	12,000.00
	Printing	100.00	12.89	200.00
	Postage	648.23	451.52	518.00
	Office Supplies	2,187.01	1,908.39	1,725.00
	Electric	27,656.06	31,097.22	34,700.00
	Gas (Pool & Spa)	9,047.51	12,498.31	13,000.00
	Water	38,626.72	40,880.93	42,000.00
	Sewer	80,000.00	62,757.54	70,000.00
	Trash	8,928.48	10,347.12	10,350.00
	Water Softener Salt Supply	8,114.10	17,776.91	13,440.00
	Advertising	0.00	0.00	0.00
	Pool Chemicals	5,558.44	9,121.30	9,600.00
	Pool Maintenance & Supplies	4,000.00	8,762.18	17,300.00
	Pest Control	3,162.00	4,125.00	4,422.00
	Taxes	50.00	50.00	50.00
	Licenses	565.20	561.00	500.00
	Telephone (Elevators)	6,286.00	8,236.31	8,000.00
	Board Meeting/Member Expense	25.00	0.00	100.00
	Major Maint. - RDA (Reserves)	0.00	0.00	7,829.00
	Building Pipe Maintenance	50,000.00	8,644.50	16,523.17
	General Building Maintenance	22,000.00	38,048.57	51,795.00
	Water Damages/Pipe Leaks	0.00	0.00	5,000.00
	Lobby Repair Expense	0.00	0.00	0.00
	Interest Expense	0.00	110.69	0.00
	Miscellaneous	0.00	0.00	0.00
	Income Tax Expense	0.00	0.00	0.00
	TOTAL EXPENSES	\$ 588,020.90	\$ 567,741.84	\$ 587,840.00
GAIN/LOSS ON ASSET DISPOSAL			\$ -	
DEPRECIATION/BAD DEBT			12,956.04	
	TOTAL EXPENSES PAID		580,697.88	
NET PROFIT/(LOSS)		\$ (58,204.90)	\$ (47,836.56)	\$ -