

COLONIAL MANOR WEST APARTMENTS CONDO ASSOC. INC.
Budget vs. Actuals: 2024 Budget - FY24 P&L
 January - December 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4000 - Maintenance Income	78,407.15	213,800.00	-135,392.85	36.67%
4200 - Laundry Income	385.00	1,400.00	-1,015.00	27.50%
4800 - Miscellaneous Income	-411.00		-411.00	
Unapplied Cash Payment Income	-69.26		-69.26	
Total Income	\$ 78,311.89	\$ 215,200.00	-\$ 136,888.11	36.39%
Gross Profit	\$ 78,311.89	\$ 215,200.00	-\$ 136,888.11	36.39%
Expenses				
6000 - Accounting Fees - Mike Moskowitz	2,895.00	7,000.00	-4,105.00	41.36%
6050 - Bank Charges		50.00	-50.00	0.00%
6100 - Common Area Expenses	101.65	1,500.00	-1,398.35	6.78%
6140 - Electricity - FPL		7,500.00	-7,500.00	0.00%
Electricity - Main	1,213.88		1,213.88	
Electricity - Small Light	72.84		72.84	
Total 6140 - Electricity - FPL	\$ 1,286.72	\$ 7,500.00	-\$ 6,213.28	17.16%
6200 - Elevator Maintenance - Motion Elevator	759.87	2,500.00	-1,740.13	30.39%
6230 - Elevator Telephone Expense - Verizon	89.32	350.00	-260.68	25.52%
6310 - Fire Protection Services - A Tech		2,000.00	-2,000.00	0.00%
6360 - Gas Expenses - TECO	855.06	2,500.00	-1,644.94	34.20%
6400 - Insurance			0.00	
Commercial Property (Fire & Water Damage)	16,338.55	11,000.00	5,338.55	148.53%
Commercial Property + Wind	89,932.00	110,000.00	-20,068.00	81.76%
Directors & Officers Liability	1,519.40	1,950.00	-430.60	77.92%
Fidelity & Crime	314.11	450.00	-135.89	69.80%
General Liability	7,365.45	10,000.00	-2,634.55	73.65%
Total 6400 - Insurance	\$ 115,469.51	\$ 133,400.00	-\$ 17,930.49	86.56%
6420 - Janitorial Services - ACE Cleaning	2,485.27	8,700.00	-6,214.73	28.57%
6440 - Landscape Expenses - Tropic Star	600.00	2,800.00	-2,200.00	21.43%
6460 - Legal Expenses		1,500.00	-1,500.00	0.00%
6480 - Licenses & Permits	413.65	500.00	-86.35	82.73%
6500 - Miscellaneous		1,000.00	-1,000.00	0.00%
6610 - Office Expenses	73.63	300.00	-226.37	24.54%
6690 - Pool Expenses - Freedom Pool	865.00	4,400.00	-3,535.00	19.66%
01 - Monthly Maintenance	861.00		861.00	
Total 6690 - Pool Expenses - Freedom Pool	\$ 1,726.00	\$ 4,400.00	-\$ 2,674.00	39.23%
6700 - Property Management Services	5,000.00	12,000.00	-7,000.00	41.67%
6750 - Repairs & Maintenance	2,060.70	5,000.00	-2,939.30	41.21%
Paradise Service Tech.	9,015.00		9,015.00	
Repair & Maintenance	5,946.48		5,946.48	
Total 6750 - Repairs & Maintenance	\$ 17,022.18	\$ 5,000.00	\$ 12,022.18	340.44%
6820 - Roof Contract - CentlMark	109,000.00		109,000.00	
6840 - Security and Fire Solutions - A Tech	388.50		388.50	
6860 - Termite Removal - Truly Nolen		800.00	-800.00	0.00%
6900 - Waste Removal Services - Republic Services		6,000.00	-6,000.00	0.00%
Waste Removal - Main	1,441.17		1,441.17	
Waste Removal - Recycling	768.73		768.73	
Total 6900 - Waste Removal Services - Republic Services	\$ 2,209.90	\$ 6,000.00	-\$ 3,790.10	36.83%
6920 - Water & Sewer Expenses - City of FTL	4,222.17	14,000.00	-9,777.83	30.16%
Total Expenses	\$ 264,598.43	\$ 213,800.00	\$ 50,798.43	123.76%
Net Operating Income	-\$ 186,286.54	\$ 1,400.00	-\$ 187,686.54	-13306.18%
Other Income				
8000 - Special Assessment		75,000.00	-75,000.00	0.00%
Total Other Income	\$ 0.00	\$ 75,000.00	-\$ 75,000.00	0.00%
Net Other Income	\$ 0.00	\$ 75,000.00	-\$ 75,000.00	0.00%
Net Income	-\$ 186,286.54	\$ 76,400.00	-\$ 262,686.54	-243.83%

Includes payment for Dec 2023 + 650 to file Tax Returns

Increased and Over the budgeted amount

Overall on insurance we are 13.5% below our budget - can be useful in this year if we have to renew D&O, Fidelity & Gen Liab before year end

Includes one wrong payment

Air vent repairs due to roof

AC Disconnect boxes, conduit and flex electric cables due to roof

Paid out of Special Assessment fund

Need to resolve whether we keep Republic or replace with WM

Reserve Fund already funded so no need to collect in 2024