

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

January - December 2024

	Total		
	Actual	Budget	over Budget
Income			
4000 - Maintenance Income	78,407.15	213,800.00	-135,392.85
4200 - Laundry Income	385.00	1,400.00	-1,015.00
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
Gross Profit	\$ 78,311.89	\$ 215,200.00	-\$ 136,888.11
Expenses			
6000 - Accounting Fees - Mike Moskowitz	2,895.00	7,000.00	-4,105.00
6050 - Bank Charges		50.00	-50.00
6100 - Common Area Expenses	101.65	1,500.00	-1,398.35
6140 - Electricity - FPL		7,500.00	-7,500.00
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
6200 - Elevator Maintenance - Motion Elevator	759.87	2,500.00	-1,740.13
6230 - Elevator Telephone Expense - Verizon	89.32	350.00	-260.68
6310 - Fire Protection Services - A Tech		2,000.00	-2,000.00
6360 - Gas Expenses - TECO	855.06	2,500.00	-1,644.94
6400 - Insurance			0.00
Commercial Property (Fire & Water Damage)	16,338.55	11,000.00	5,338.55
Commercial Property + Wind	89,932.00	110,000.00	-20,068.00
Directors & Officers Liability	1,519.40	1,950.00	-430.60
Fidelity & Crime	314.11	450.00	-135.89
General Liability	7,365.45	10,000.00	-2,634.55

Total 6400 - Insurance	\$	115,469.51	\$	133,400.00	-\$	17,930.49
6420 - Janitorial Services - ACE Cleaning		2,485.27		8,700.00		-6,214.73
6440 - Landscape Expenses - Tropic Star		600.00		2,800.00		-2,200.00
6460 - Legal Expenses				1,500.00		-1,500.00
6480 - Licenses & Permits		413.65		500.00		-86.35
6500 - Miscellaneous				1,000.00		-1,000.00
6610 - Office Expenses		73.63		300.00		-226.37
6690 - Pool Expenses - Freedom Pool		865.00		4,400.00		-3,535.00
01 - Monthly Maintenance		861.00				861.00
Total 6690 - Pool Expenses - Freedom Pool	\$	1,726.00	\$	4,400.00	-\$	2,674.00
6700 - Property Management Services		5,000.00		12,000.00		-7,000.00
6750 - Repairs & Maintenance		2,060.70		5,000.00		-2,939.30
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
6820 - Roof Contract - CentiMark		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
6900 - Waste Removal Services - Republic Services				6,000.00		-6,000.00
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
6920 - Water & Sewer Expenses - City of FTL		4,222.17		14,000.00		-9,777.83
Total Expenses	\$	264,598.43	\$	213,800.00	\$	50,798.43
Net Operating Income	-\$	186,286.54	\$	1,400.00	-\$	187,686.54
Other Income						
8000 - Special Assessment				75,000.00		-75,000.00
Total Other Income			\$	75,000.00	-\$	75,000.00
Net Other Income	\$	0.00	\$	75,000.00	-\$	75,000.00
Net Income	-\$	186,286.54	\$	76,400.00	-\$	262,686.54

% of Budget

36.67%

27.50%

36.39%

36.39%

41.36%

Includes payment for Dec 2023 + 650 to file Tax Returns

0.00%

6.78%

0.00%

17.16%

30.39%

25.52%

0.00%

34.20%

148.53%

Increased and Over the budgeted amount

81.76%

77.92%

69.80%

73.65%

	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
86.56%	
28.57%	
21.43%	
0.00%	
82.73%	
0.00%	
24.54%	
19.66%	
39.23%	
41.67%	Includes one wrong payment
41.21%	
	Air vent repairs due to roof
	AC Disconnect boxes, conduit and flex electric cables due to roof
340.44%	
	Paid out of Special Assessment fund
0.00%	
0.00%	
36.83%	
30.16%	Need to resolve whether we keep Republic or replace with WM
123.76%	
-13306.18%	
0.00%	
0.00%	Reserve Fund already funded so no need to collect in 2024
0.00%	
-243.83%	