

**COLONIAL MANOR WEST APARTMENTS CONDO ASSOC. INC.**

**Budget vs. Actuals: 2024 Budget - FY24 P&L**

January - December 2024

	Total				NOTES
	Actual	Budget	over Budget	% of Budget	
<b>Income</b>					
4000 - Maintenance Income	125,557.03	213,800.00	-88,242.97	58.73%	
4200 - Laundry Income	1,503.57	1,400.00	103.57	107.40%	
4300 - Interest Earned	664.21		664.21		
4500 - Late Fees	25.00		25.00		
Unapplied Cash Payment Income	0.00		0.00		
<b>Total Income</b>	<b>\$ 127,749.81</b>	<b>\$ 215,200.00</b>	<b>-\$ 87,450.19</b>	<b>59.36%</b>	
<b>Gross Profit</b>	<b>\$ 127,749.81</b>	<b>\$ 215,200.00</b>	<b>-\$ 87,450.19</b>	<b>59.36%</b>	
<b>Expenses</b>					
6000 - Accounting Fees - Mike Moskowitz	4,590.00	7,000.00	-2,410.00	65.57%	
6050 - Bank Charges	0.00	50.00	-50.00	0.00%	
6100 - Common Area Expenses	160.49	1,500.00	-1,339.51	10.70%	
6140 - Electricity - FPL		7,500.00	-7,500.00	0.00%	
Electricity - Main	2,279.56		2,279.56		
Electricity - Small Light	138.93		138.93		
<b>Total 6140 - Electricity - FPL</b>	<b>\$ 2,418.49</b>	<b>\$ 7,500.00</b>	<b>-\$ 5,081.51</b>	<b>32.25%</b>	
6200 - Elevator Maintenance - Motion Elevator	1,933.07	2,500.00	-566.93	77.32%	Paid thru 09/24
6230 - Elevator Telephone Expense - Verizon	178.37	350.00	-171.63	50.96%	
6310 - Fire Protection Services - ATech	1,608.40	2,000.00	-391.60	80.42%	
6360 - Gas Expenses - TECO	1,860.53	2,500.00	-639.47	74.42%	
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%	
<b>Total 6400 - Insurance</b>	<b>\$ 115,469.51</b>	<b>\$ 133,400.00</b>	<b>-\$ 17,930.49</b>	<b>86.56%</b>	Saved almost 18k
6420 - Janitorial Services - ACE Cleaning	4,615.15	8,700.00	-4,084.85	53.05%	
6440 - Landscape Expenses - Tropic Star	1,200.00	2,800.00	-1,600.00	42.86%	
6460 - Legal Expenses		1,500.00	-1,500.00	0.00%	Have not used - Discuss Chubbs \$500 deductible letter
6480 - Licenses & Permits	889.00	500.00	389.00	177.80%	Over due to reinspection fees and increase in permit fees
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		4,400.00	-4,400.00	0.00%	

01 - Monthly Maintenance		1,731.00		1,731.00	
02 - Add'l Services		1,129.00		1,129.00	
<b>Total 6690 - Pool Expenses - Freedom Pool</b>	<b>\$</b>	<b>2,860.00</b>	<b>\$ 4,400.00</b>	<b>-\$ 1,540.00</b>	<b>65.00%</b>
6700 - Property Management Services		7,000.00	12,000.00	-5,000.00	58.33%
6750 - Repairs & Maintenance			5,000.00	-5,000.00	0.00%
Paradise Service Tech.		9,015.00		9,015.00	
Red Rhino		595.00		595.00	
Repair & Maintenance		11,378.40		11,378.40	
Rick Mystic		515.00		515.00	
<b>Total 6750 - Repairs &amp; Maintenance</b>	<b>\$</b>	<b>21,503.40</b>	<b>\$ 5,000.00</b>	<b>\$ 16,503.40</b>	<b>430.07%</b>
6820 - Roof Contract - CentiMark		109,000.00		109,000.00	
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		2,968.79		2,968.79	
Waste Removal - Recycling		1,500.11		1,500.11	
<b>Total 6900 - Waste Removal Services - Republic Services</b>	<b>\$</b>	<b>4,468.90</b>	<b>\$ 6,000.00</b>	<b>-\$ 1,531.10</b>	<b>74.48%</b>
6920 - Water & Sewer Expenses - City of FTL		8,529.02	14,000.00	-5,470.98	60.92%
<b>Total Expenses</b>	<b>\$</b>	<b>288,357.96</b>	<b>\$ 213,800.00</b>	<b>\$ 74,557.96</b>	<b>134.87%</b>
<b>Net Operating Income</b>	<b>-\$</b>	<b>160,608.15</b>	<b>\$ 1,400.00</b>	<b>-\$ 162,008.15</b>	<b>-11472.01%</b>
<b>Other Income</b>					
8000 - Special Assessment			75,000.00	-75,000.00	0.00%
<b>Total Other Income</b>	<b>\$</b>	<b>0.00</b>	<b>\$ 75,000.00</b>	<b>-\$ 75,000.00</b>	<b>0.00%</b>
<b>Net Other Income</b>	<b>\$</b>	<b>0.00</b>	<b>\$ 75,000.00</b>	<b>-\$ 75,000.00</b>	<b>0.00%</b>
<b>Net Income</b>	<b>-\$</b>	<b>160,608.15</b>	<b>\$ 76,400.00</b>	<b>-\$ 237,008.15</b>	<b>-210.22%</b>

Overage due to additional work on air pipe  
AC electrical roof issues and pool leak  
Can be absorbed in Insurance savings  
Have not paid until annual renew inspect

Overage fees & price increase while in contract

Actually only 35k deficit considering roof extra work