

Ocean Isle Riverview Condomini Ocean Isle Riverview Condominium Association, Inc.
2024 Approved Annual Budget
 For the Period : January 1, 2024 -December 31, 2024
 23 Units

| 2023 Budget | 8/31/2023 Actual | 12/31/2023 Estimate | Account # | Description | 2024 Budget | Per Unit Per Month |
|---------------------|---------------------|------------------------|--------------|-------------------------------------|---------------------|-----------------------|
| \$128,016.06 | \$85,344.00 | \$128,016.00 | 6010 | Assessment Income | \$150,689.25 | \$545.98 |
| \$7,780.02 | \$5,186.72 | \$7,780.08 | 6315 | Reserve Assessment | \$3,147.03 | \$11.40 |
| \$0.00 | \$101.64 | \$152.46 | 6350 | Admin/Late Fee | | |
| \$0.00 | \$7.75 | \$11.63 | 6910 | Interest Income-Oper | | |
| \$0.00 | \$100.00 | \$150.00 | 6930 | Misc. Income | | |
| \$135,796.08 | \$90,740.11 | \$136,110.17 | | Income Total | \$153,836.28 | \$557.38 |
| \$8,295.00 | \$5,530.00 | \$10,530.00 | 7010 | Management Fees | \$15,000.00 | \$54.35 |
| \$252.00 | \$600.35 | \$600.35 | 7026 | Taxes/License/Permits | \$300.00 | \$1.09 |
| \$4,000.00 | \$955.50 | \$1,433.25 | 7030 | Legal | \$4,000.00 | \$14.49 |
| \$700.00 | \$325.09 | \$487.64 | 7035 | Office Expenses | \$700.00 | \$2.54 |
| \$153.00 | \$61.25 | \$61.25 | 7045 | Annual Corporate Filing | \$61.00 | \$0.22 |
| \$400.00 | \$0.00 | \$0.00 | 7059 | CPA Services | \$300.00 | \$1.09 |
| \$1,200.00 | \$827.92 | \$1,241.88 | 7061 | Bank Charges | \$63.25 | \$0.23 |
| \$21,540.90 | \$15,354.19 | \$23,031.29 | 7110 | Property Insurance | \$35,710.00 | \$129.38 |
| \$30,070.00 | \$16,805.49 | \$25,208.24 | 7115 | Flood Insurance | \$36,200.00 | \$131.16 |
| \$66,610.90 | \$40,459.79 | \$62,593.89 | | Administration Expense Total | \$92,334.25 | \$334.54 |
| \$8,350.00 | \$4,133.25 | \$6,199.88 | 8050 | Building Maint. & Supply | \$6,550.00 | \$23.73 |
| | | | New | Janitorial | \$1,800.00 | \$6.52 |
| \$1,000.00 | \$597.08 | \$895.62 | 8063 | Emergency Equip. Maint/Supplies | \$1,000.00 | \$3.62 |
| \$9,350.00 | \$4,730.33 | \$7,095.50 | | Ground Maintenance Total | \$9,350.00 | \$33.88 |
| \$1,000.00 | \$0.00 | \$0.00 | 8110 | Irrigation Maint/ Supply | \$1,000.00 | \$3.62 |
| \$3,000.00 | \$2,050.00 | \$3,075.00 | 8115 | Exterior Pest Control | \$3,600.00 | \$13.04 |
| \$9,000.00 | \$6,000.00 | \$9,000.00 | 8120 | Lawn Contract | \$9,000.00 | \$32.61 |
| \$1,000.00 | \$0.00 | \$0.00 | 8125 | Mulch | \$1,000.00 | \$3.62 |
| \$900.00 | \$0.00 | \$0.00 | 8130 | Tree Trimming | \$900.00 | \$3.26 |
| \$0.00 | \$126.00 | \$126.00 | 8135 | General Grounds Maint. & Supply | \$0.00 | \$0.00 |
| \$200.04 | \$115.00 | \$115.00 | 8140 | Beach Parkway Assoc. | \$200.00 | \$0.72 |
| \$7,800.00 | \$5,251.00 | \$7,876.50 | 8145 | Pool Contract | \$7,800.00 | \$28.26 |
| \$3,500.04 | \$2,383.56 | \$3,575.34 | 8150 | Pool Maint/Repairs | \$3,500.00 | \$12.68 |
| \$26,400.08 | \$15,925.56 | \$23,767.84 | | Grounds Total | \$27,000.00 | \$97.83 |
| \$16,750.00 | \$8,212.88 | \$12,319.32 | 8510 | Water & Sewer | \$13,000.00 | \$47.10 |
| \$6,305.04 | \$4,138.30 | \$6,207.45 | 8520 | Electric | \$6,305.00 | \$22.84 |
| \$2,600.04 | \$1,801.92 | \$2,702.88 | 8525 | Trash Removal | \$2,700.00 | \$9.78 |
| \$25,655.08 | \$14,153.10 | \$21,229.65 | | Utilities Total | \$22,005.00 | \$79.73 |
| \$4,433.28 | \$2,955.52 | \$4,433.28 | 9000 | Reserve - Painting | - | \$0.00 |
| \$583.56 | \$389.04 | \$583.56 | 9005 | Reserve - Paving | 583.51 | \$2.11 |
| \$664.20 | \$442.80 | \$664.20 | 9010 | Reserve - Pool | 548.38 | \$1.99 |
| \$2,099.10 | \$1,399.36 | \$2,099.04 | 9015 | Reserve - Roofing | 2,015.14 | \$7.30 |
| (\$0.12) | \$0.00 | \$0.00 | 9020 | Reserve - Dock | - | \$0.00 |
| \$7,780.02 | \$5,186.72 | \$7,780.08 | | Reserves Total | \$3,147.03 | \$11.40 |
| \$135,796.08 | \$80,455.50 | \$122,466.95 | Total | | \$153,836.28 | \$557.38 |
| \$482.64 | | | | Monthly Assessment 22 Units | \$546.76 | \$64.12 |
| \$698.22 | | | | Monthly Assessment 1 Unit | \$790.97 | \$92.76 |

Ocean Isle
 SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURE AND DEFERRED MAINTENANCE
 FOR THE PERIOD: JANUARY 1, 2024 - DECEMBER 31, 2024

| DESCRIPTION | TOTAL EST USEFUL LIFE | EST REMAINING USEFUL LIFE | ESTIMATED REPLACE COST | BEGINNING BALANCE | YTD ALLOCATION | YTD DISBURSEMENTS | 12/31/2023 FUND BALANCE | 2024 FULL FUNDING |
|---------------------------|--------------------------|------------------------------|---------------------------|----------------------|-------------------|----------------------|----------------------------|-------------------------|
| Painting | 8 | 0 | 22,000.00 | 17,566.20 | 4,433.28 | - | 21,999.48 | - |
| Paving | 15 | 10 | 15,000.00 | 8,581.35 | 583.51 | | 9,164.86 | 583.51 |
| Pool | 18 | 5 | 15,000.00 | 11,593.83 | 664.25 | | 12,258.08 | 548.38 |
| Roofing | 30 | 25 | 74,500.00 | 22,022.52 | 2,099.10 | | 24,121.62 | 2,015.14 |
| Windows and Sliding Doors | | | | - | | | - | - |
| Dock | 25 | 0 | 7,500.00 | 7,500.12 | | | 7,500.12 | - |
| Unallocated Interst | | | | 126.96 | 116.28 | - | 243.24 | |
| TOTALS | | | 134,000.00 | 67,390.98 | 7,896.42 | - | 75,287.40 | 3,147.03 |

2.75*23

New Janitorial #VALUE!
150*12

300*12

0

650*12
3500

6305