

Park Point Condominium Association, Inc. - APPROVED 2024 BUDGET COMPILATION (01.01.24 - 12.31.24)

	Condo 1A	Condo 1	Condo 2	Condo 3	Condo 4	Condo 5	Condo 6	Condo 23	Condo 24	Total
Buildings	#1	#2 and #3	#4 and #5	#6 and #7	#8, #9, #10	#11	#12 and #13	#29 and #49	#51, #52, #53	
#of Units	8	20	20	20	32	8	24	16	12	160
	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget
Income										
Maintenance Assessment Income	\$57,390	\$149,622	\$156,597	\$148,597	\$242,802	\$58,861	\$178,748	\$121,880	\$107,045	\$1,221,542
Reserve Funding - Roof	\$2,394	\$5,017	\$5,091	\$5,885	\$9,704	\$887	\$7,939	\$4,587	\$6,697	\$48,200
Reserve Funding - Painting	\$865	\$1,730	\$1,730	\$1,730	\$2,595	\$865	\$2,595	\$1,730	\$1,195	\$15,035
Prior Years Surplus	\$5,000			\$2,500					\$5,000	\$12,500
Total Income	\$65,649	\$156,369	\$163,418	\$158,712	\$255,101	\$60,613	\$189,281	\$128,197	\$119,936	\$1,297,278

Expenses	Condo 1A	Condo 1	Condo 2	Condo 3	Condo 4	Condo 5	Condo 6	Condo 23	Condo 24	Total
Website	84	210	210	210	336	84	252	168	118	1,672
Accounting Fees	415	1,038	1,038	1,038	1,660	415	1,287	830	581	8,300
Administrative Costs	50	100	75	75	100	50	200	75	50	775
Bldg Insur - Appraisal	50	100	100	100	150	50	100	100	150	900
Bank Charges	50	75	75	75	100	40	95	75	60	645
Management Fees	4,000	10,000	10,000	10,000	16,000	4,000	12,400	8,000	5,600	80,000
Community Association	30,540	76,351	76,351	76,351	122,162	30,540	91,621	61,081	45,811	610,810
Florida Condo Fee	32	80	80	80	128	32	96	64	48	640
Insurance	18,845	45,227	45,227	45,227	71,609	15,076	52,765	37,689	45,227	376,891
Legal Fees	300	1,000	5,000	1,000	800	250	700	600	350	10,000
Maintenance & Repair Expense	2,500	3,000	4,000	4,000	7,000	3,000	3,500	2,900	4,000	33,900
Office Expense	100	300	300	300	700	100	275	200	150	2,425
Water & Sewer	4,300	9,500	9,000	10,000	15,500	4,200	12,500	8,000	7,500	80,500
Walk & Stairways	424	1,060	1,060	1,060	1,200	424	1,000	848	600	7,676
Fire Alarm		232	232	232	557		557			1,809
Pressure Cleaning	250	450	450	450	450	150	500	350	450	3,500
Gutter Cleaning & Repair	450	900	900	900	1,350	450	900	900	1,350	8,100
Prior Year Deficit			2,500		3,000					5,500
Reserve- Roof	2,394	5,017	5,091	5,885	9,704	887	7,939	4,587	6,697	48,200
Reserve- Painting	865	1,730	1,730	1,730	2,595	865	2,595	1,730	1,195	15,035
Total Expenses	\$65,649	\$156,369	\$163,418	\$158,712	\$255,101	\$60,613	\$189,281	\$128,197	\$119,936	\$1,297,278
Net Income	0	0	0	0	0	0	0	0	0	0

	Condo 1A	Condo 1	Condo 2	Condo 3	Condo 4	Condo 5	Condo 6	Condo 23	Condo 24
Approved 2023 Monthly Fees	\$551	\$523	\$523	\$532	\$503	\$512	\$521	\$547	\$640
Approved 2024 Monthly Fees	\$632	\$652	\$681	\$640	\$664	\$631	\$657	\$668	\$798
Approved '24 Gross %Change	14.66%	24.58%	30.19%	20.39%	32.07%	23.32%	26.15%	22.06%	24.71%

CHECK FOR 115% THRESHOLD (EXCLUDES INSURANCE, RESERVES, MASTER ASSOCIATION PASS THROUGH)

2023 BUDGET - NET OPER FEES \$/unit/month	\$108	\$76	\$90	\$98	\$85	\$122	\$92	\$92	\$113
2024 APPROVED - NET OPER FEES \$/unit/month	\$135	\$117	\$146	\$123	\$128	\$138	\$119	\$120	\$146
NET OPER EXPNS %CHANGE ('24 vs. '23)	25.18%	53%	63%	25.49%	50.61%	13.07%	30.37%	31.19%	28.85%