

Regency House Condominium Assoc 2023-2024 Budget

Account	Description	2023 Budget	2023 Actual	2023 Remaining	2023 Projected	2024 Budget	2024 vs 2023
Operating Accounts							
Income Accounts							
INCOME ASSESSMENTS OPERATING-40							
40-4010-00	Association Assessments	\$1,830,000.00	\$1,677,775.00	\$152,525.00	\$1,830,300.00	\$1,830,000.00	\$0.00
OTHER INCOME - OPERATING-41							
41-4109-00	Pet Fees	\$3,300.00	\$2,625.00	\$80.00	\$2,705.00	\$5,000.00	-\$1,700.00
41-4110-00	Repair and Maintenance Chargeback	\$0.00	\$3,115.37	\$0.00	\$3,115.37	\$3,500.00	-\$3,500.00
41-4120-00	Application Fees	\$200.00	\$300.00	\$0.00	\$300.00	\$300.00	-\$100.00
41-4126-00	Processing Fees	\$1,000.00	\$1,160.00	\$0.00	\$1,160.00	\$2,000.00	-\$1,000.00
41-4135-00	Parking Lot Rent	\$34,000.00	\$32,495.00	\$3,035.00	\$35,530.00	\$37,000.00	-\$3,000.00
41-4136-00	Garage Rent	\$180,000.00	\$175,865.92	\$16,315.00	\$192,180.92	\$195,000.00	-\$15,000.00
41-4137-00	Motorcycle Parking	\$3,500.00	\$2,208.00	\$64.00	\$2,272.00	\$2,400.00	\$1,100.00
41-4138-00	Bike Parking	\$5,000.00	\$4,158.00	\$384.00	\$4,542.00	\$4,500.00	\$500.00
41-4139-00	Guest Parking Charge	\$5,500.00	\$2,210.00	\$100.00	\$2,310.00	\$8,500.00	-\$3,000.00
41-4150-00	Interest Income - Bank - Operating	\$400.00	\$1,303.49	\$0.00	\$1,303.49	\$1,500.00	-\$1,100.00
41-4151-00	Laundry Income	\$5,550.00	\$6,019.00	\$462.50	\$6,481.50	\$6,500.00	-\$950.00
41-4152-00	Club Room Rental	\$600.00	\$675.00	\$50.00	\$725.00	\$1,000.00	-\$400.00
41-4160-00	Staff Services to Owners-Labor	\$10,000.00	\$21,370.03	\$833.37	\$22,203.40	\$25,000.00	-\$15,000.00
41-4165-00	Staff Services to Owners-Materials	\$3,500.00	\$2,191.18	\$291.63	\$2,482.81	\$2,500.00	\$1,000.00
41-4170-00	Vending Income	\$500.00	\$842.34	\$0.00	\$842.34	\$900.00	-\$400.00
41-4199-00	Miscellaneous Income	\$0.00	\$660.43	\$0.00	\$660.43	\$0.00	\$0.00
New							
Income Accounts Total		\$2,083,050.00	\$1,934,973.76	\$174,140.50	\$2,109,114.26	\$2,125,600.00	-\$42,550.00
Account	Description	2023 Budget	2023 Actual	2023 Remaining	2023 Projected	2024 Budget	2024 com to 2023
Expense Accounts							
OPERATING EXPENSES-72							
72-7201-00	Telephone	\$7,940.00	\$5,398.39	\$661.63	\$6,060.02	\$8,000.00	-\$60.00
72-7202-00	Water & Sewer	\$63,263.00	\$59,484.91	\$5,271.88	\$64,756.79	\$65,000.00	-\$1,737.00
72-7203-00	Steam	\$142,975.00	\$139,575.40	\$11,914.62	\$151,490.02	\$140,000.00	\$2,975.00
72-7207-00	Electric	\$117,800.00	\$114,300.13	\$9,816.63	\$124,116.76	\$120,000.00	-\$2,200.00
72-7210-00	401(k) costs	\$10,000.00	\$6,156.21	\$833.37	\$6,989.58	\$10,500.00	-\$500.00
72-7215-00	Employee Benefits DIANE TO INVESTIG	\$6,135.00	\$1,347.66	\$300.53	\$1,648.19	\$6,500.00	-\$365.00
72-7220-00	Uniforms	\$2,520.00	\$1,602.59	\$210.00	\$1,812.59	\$2,600.00	-\$80.00
72-7225-00	Health & Dental Insurance	\$75,475.00	\$42,267.76	\$6,289.62	\$48,557.38	\$80,000.00	-\$4,525.00
72-7230-00	Unemployment Taxes	\$2,000.00	\$3,616.76	\$166.63	\$3,783.39	\$2,200.00	-\$200.00
72-7235-00	Payroll Taxes	\$39,937.00	\$38,072.82	\$3,328.12	\$41,400.94	\$41,000.00	-\$1,063.00
72-7240-00	Employee Wages	\$515,875.00	\$508,873.83	\$42,989.62	\$551,863.45	\$500,000.00	\$15,875.00
	Overtime Wages					\$0.00	
72-7245-00	Employee Bonus Wages	\$10,000.00	\$7,900.00	\$833.37	\$8,733.37	\$3,800.00	\$6,200.00
72-7250-00	Office Contractors	\$0.00	\$10,164.41	\$0.00	\$10,164.41	\$5,000.00	-\$5,000.00
72-7260-00	Professional Engineering Fees	\$0.00	\$5,400.00	\$0.00	\$5,400.00	\$0.00	\$0.00
	Owners Rep Exp					\$2,500.00	
	Sec Deposit Refund					\$200.00	
Subtotal Operating Expenses		\$993,920.00	\$944,160.87	\$82,616.02	\$1,026,776.89	\$987,300.00	\$9,320.00
ADMINISTRATIVE EXPENSES-75							
Account	Description	2023 Budget	2023 Actual	2023 Remaining	2023 Projected	2024 Budget	2024 com to 2023
	Office Supplies and Functions	\$10,600.00	\$7,570.96	\$1,159.34	\$8,730.30	\$7,320.00	\$3,280.00
75-7505-00	Bank Charges	\$2,000.00	\$1,368.42	\$166.63	\$1,535.05	\$2,000.00	\$0.00
75-7510-00	Computer/Internet Services	\$14,000.00	\$21,851.75	\$383.70	\$22,235.45	\$14,000.00	\$0.00
75-7515-00	Temporary Help Agency Services	\$0.00	\$12,945.54	\$0.00	\$12,945.54	\$10,000.00	-\$10,000.00
75-7520-00	Memberships, Dues	\$5,000.00	\$566.92	\$416.63	\$983.55	\$0.00	\$5,000.00
75-7525-00	Fees, Permits & Inspections	\$2,600.00	\$2,337.83	\$216.63	\$2,554.46	\$2,500.00	\$100.00
75-7545-00	Legal	\$10,000.00	\$5,849.05	\$833.37	\$6,682.42	\$10,000.00	\$0.00
75-7550-00	Employment Related Expense	\$6,000.00	\$3,531.04	\$627.90	\$4,158.94	\$5,000.00	\$1,000.00
75-7560-00	Professional Accounting Services	\$30,000.00	\$24,481.92	\$2,500.00	\$26,981.92	\$30,000.00	\$0.00
75-7573-00	Late Fees & Charges	\$0.00	\$40.75	\$0.00	\$40.75	\$0.00	\$0.00
75-7575-00	Sales & Use Tax	\$10,800.00	\$16,527.38	\$2,100.00	\$18,627.38	\$0.00	\$10,800.00
75-7590-00	Taxes	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00
75-7595-00	Travel & Entertainment	\$0.00	\$1,473.87	\$0.00	\$1,473.87	\$2,500.00	-\$2,500.00
Subtotal Administrative Expenses		\$91,000.00	\$98,555.43	\$8,404.20	\$106,959.63	\$83,320.00	\$7,680.00
INSURANCE-76							
76-7600-00	Insurance	\$153,125.00	\$145,003.99	\$12,760.38	\$157,764.37	\$100,000.00	\$53,125.00
MAINTENANCE EXPENSES-78							
Account	Description	2023 Budget	2023 Actual	2023 Remaining	2023 Projected	2024 Budget	2024 com to 2023
78-7805-00	Security Equipment	\$0.00	\$12,083.06	\$0.00	\$12,083.06	\$5,000.00	-\$5,000.00
78-7810-00	Snow Removal	\$5,500.00	\$2,561.50	\$0.00	\$2,561.50	\$2,500.00	\$3,000.00
78-7815-00	Refuse Removal	\$11,750.00	\$12,118.96	\$979.13	\$13,098.09	\$12,000.00	-\$250.00
78-7820-00	Pool Repair/Maintenance/Inspection	\$6,200.00	\$10,135.91	\$516.63	\$10,652.54	\$20,000.00	-\$13,800.00
78-7825-00	Flowers/Contributions	\$1,600.00	\$434.26	\$133.37	\$567.63	\$1,000.00	\$600.00
78-7830-00	Landscape Services/Gasoline	\$37,225.00	\$34,032.35	\$4,675.00	\$38,707.35	\$38,000.00	-\$775.00
78-7835-00	Window Cleaning	\$8,075.00	\$11,338.03	\$672.88	\$12,010.91	\$12,000.00	-\$3,925.00
78-7840-00	Plumbing	\$3,000.00	\$8,434.46	\$250.00	\$8,684.46	\$4,000.00	-\$1,000.00
78-7842-00	Paint Supplies delete and combine with 78	\$100.00	\$120.21	\$8.37	\$128.58	\$100.00	\$0.00
78-7844-00	Light Bulbs delete and combine with 78-78	\$4,000.00	\$172.59	\$333.37	\$505.96	\$3,500.00	\$500.00
78-7846-00	HVAC Repairs & Supplies	\$29,400.00	\$8,407.54	\$2,450.00	\$10,857.54	\$20,000.00	\$9,400.00
78-7848-00	Maintenance & Repair Equipment	\$5,000.00	\$20,788.98	\$416.63	\$21,205.61	\$7,500.00	-\$2,500.00
78-7850-00	Hardware for Resale to Owners	\$2,600.00	\$1,720.49	\$216.63	\$1,937.12	\$2,500.00	\$100.00
78-7852-00	Hardware and Supplies	\$8,500.00	\$2,663.63	\$708.37	\$3,372.00	\$5,000.00	\$3,500.00
78-7854-00	Garage Claims & Damages	\$6,000.00	\$2,676.83	\$500.00	\$3,176.83	\$5,000.00	\$1,000.00
78-7856-00	Garage Repair & Maintenance	\$4,700.00	\$630.89	\$391.63	\$1,022.52	\$5,000.00	-\$300.00

78-7860-00	Furniture & Assessories	\$0.00	\$390.40	\$0.00	\$390.40	\$10,000.00	-\$10,000.00
78-7862-00	Filter Replacement	\$8,000.00	\$3,921.70	\$666.63	\$4,588.33	\$5,000.00	\$3,000.00
78-7864-00	Fire Monitor, Repair, Inspection	\$5,000.00	\$8,534.35	\$416.63	\$8,950.98	\$5,000.00	\$0.00
78-7866-00	Exterminating	\$700.00	\$2,054.13	\$58.37	\$2,112.50	\$1,750.00	-\$1,050.00
78-7868-00	Electrical Repair/Maintenance/Supplies	\$1,500.00	\$4,533.18	\$125.00	\$4,658.18	\$3,500.00	-\$2,000.00
78-7870-00	Housekeeping Supplies delete and combine	\$7,500.00	\$4,373.11	\$625.00	\$4,998.11	\$7,500.00	\$0.00
78-7872-00	Preventative Maintenance Contract	\$15,500.00	\$8,212.14	\$1,291.63	\$9,503.77	\$15,000.00	\$500.00
78-7876-00	Exterior Building Roof/Grounds Repair	\$2,475.00	\$7,129.97	\$206.25	\$7,336.22	\$2,000.00	\$475.00
78-7880-00	Elevator Maintenance & Interior	\$26,000.00	\$27,121.20	\$2,166.63	\$29,287.83	\$28,000.00	-\$2,000.00
78-7884-00	HVAC delete and combine with 78-7844-0	\$0.00	\$5,784.35	\$0.00	\$5,784.35	\$20,000.00	-\$20,000.00
78-7886-00	Door & Window Repair and Replacement	\$0.00	\$15,210.49	\$0.00	\$15,210.49	\$0.00	\$0.00
78-7890-00	Cleaning/Janitorial	\$24,906.00	\$24,535.64	\$2,075.50	\$26,611.14	\$28,000.00	-\$3,094.00
78-7895-00	Misc Maintenance	\$0.00	\$7,845.89	\$0.00	\$7,845.89	\$0.00	\$0.00
Subtotal Maintenance Expenses		\$225,231.00	\$247,966.24	\$19,883.65	\$267,849.89	\$268,850.00	-\$43,619.00
RESERVE TRANSFER							
90-9000-00	Reserve Contribution	\$0.00	\$287,072.00	\$0.00	\$287,072.00	\$448,259.00	-\$448,259.00
Expense Account Totals		\$1,463,276.00	\$1,435,686.53	\$123,664.25	\$1,846,422.78	\$1,887,729.00	\$26,506.00
Operating Accounts Net		\$619,774.00	\$499,287.23	\$50,476.25	\$262,691.48	\$237,871.00	-\$69,056.00

Reserve Accounts

Income Accounts

INCOME ASSESSMENT - RESERVE-45

45-4510-00	Reserve Assessments	\$0.00	\$287,072.00	\$0.00	\$287,072.00	\$448,259.00	-\$448,259.00
45-4513-00	Special Assessments - 5yr/10yr	\$3,500.00	\$4,864.61	\$260.00	\$5,124.61	\$3,000.00	\$500.00
45-4514-00	Special Assessments - 2	\$0.00	\$205,727.61	\$2,826.64	\$208,554.25		\$0.00

OTHER INCOME - RESERVE-46

46-4650-00	Interest Income - Bank - Reserve	\$0.00	\$7,595.11	\$2,500.00	\$10,095.11	\$9,000.00	-\$9,000.00
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New

Income Accounts Total		\$3,500.00	\$505,259.33	\$5,586.64	\$510,845.97	\$460,259.00	-\$456,759.00
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Expense Accounts

		2023 Budget	2023 Actual	2023 Remaining	2023 Projected	2024 Budget	2024 com to 2023
91-9100-00	Insurance Claim Expense	\$0.00	\$22,635.17	\$0.00	\$22,635.17	\$0.00	\$0.00
91-9105-00	Depreciation Expense	\$0.00	\$5,476.80	\$0.00	\$5,476.80	\$0.00	\$0.00
91-9110-00	Improvement Loan Interest #1	\$0.00	\$1,417.79	\$113.00	\$1,530.79	\$1,000.00	-\$1,000.00
91-9111-00	Improvement Loan Interest #2	\$0.00	\$2,023.94	\$180.00	\$2,203.94	\$1,500.00	-\$1,500.00
91-9120-00	Remodeling Project- CD Smith	\$0.00	\$650,726.60	\$15,122.37	\$665,848.97	\$200,000.00	-\$200,000.00
91-9130-00	Security Spec Assmnt Exp	\$0.00	\$33,601.00	\$0.00	\$33,601.00	\$0.00	\$0.00
91-9135-00	Reserve Bank Fees	\$0.00	\$279.81	\$0.00	\$279.81	\$0.00	\$0.00
91-9146-00	Reserve-New parking lot entry gate	\$0.00	\$13,905.00	\$0.00	\$13,905.00	\$46,000.00	-\$46,000.00
	New air handler for floors	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	-\$20,000.00
	Furniture edits to Lobby & Club Room	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	-\$10,000.00
	Seal balcony doors and leaky windows		\$0.00	\$0.00	\$0.00	\$250,000.00	-\$250,000.00
	New Schneider Electric bulding control sys	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	-\$25,000.00
	Replace garage sprinkler heads	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	-\$25,000.00
91-9162-00	Facade Repair- North Elevation	\$0.00	\$85,730.00	\$0.00	\$85,730.00	\$0.00	\$0.00
91-9175-00	Reserve-Garage Floors (3) Repairs	\$0.00	\$2,990.00	\$0.00	\$2,990.00	\$100,000.00	#REF!
	Install drains in receiving area					\$10,000.00	
	Reserve: Contingency fund for vaulted membrane between garage roof & patio floor					\$100,000.00	
Account #	New laundry room floor and paint					\$10,000.00	
	New website & branding					\$15,000.00	
New	Fitness room upgrades					\$10,000.00	
Expense Accounts Total		\$0.00	\$818,786.11	\$15,415.37	\$834,201.48	\$823,500.00	#REF!
Reserve Accounts Net		\$3,500.00	-\$313,526.78	-\$9,828.73	-\$323,355.51	-\$363,241.00	#REF!

Cash Beg Balance
Annual Surplus/(Deficit)
Reserve Ending Balance

\$993,584.14
-\$11,428.73
\$982,155.41

\$982,155.41
-\$363,241.00
\$618,914.41