

Sorrento at the Colony

2023 APPROVED Budget

12/16/2022

Total Number of Units in Association = 72

		2022	2022 YTD	2022	2023	2022-2023
		Approved	9/30/2022	Projected	DRAFT	Difference
	INCOME					
4001	MAINTENANCE ASSESSMENTS	917,500	688,135	917,514	1,113,634	196,134
4010	LATE FEES / OTHER	0	219	219	0	0
4608	INTEREST INCOME	400	630	1,000	500	100
4551	GUEST SUITE INCOME	10,000	13,494	15,700	15,000	5,000
4500	APPLICATION FEES	1,500	300	500	500	-1,000
4580	OTHER INCOME	3,000	1,410	1,900	1,800	-1,200
	TOTAL INCOME	932,400	704,188	936,833	1,131,434	199,034
	EXPENSES					
	BUILDING EXPENSE					
6200	MAINTENANCE/BUILDING SUPPLIES	40,000	61,005	66,500	50,000	10,000
6203	CHARGING STATION	0	3,067	3,067	0	0
6222	COMMON AC & APPLIANCES	7,000	3,441	11,000	7,000	0
6225	INTERIOR PLANTS	1,836	1,275	1,843	1,850	14
6240	WINDOW WASHING	8,400	3,966	10,388	9,400	1,000
6244	ROOF REPAIRS	4,000	0	3,100	4,000	0
6264	JANITORAL SUPPLIES	3,000	2,094	3,200	3,400	400
6270	PEST CONTROL	1,836	1,530	1,836	1,836	0
6282	ELEVATOR MAINTENANCE	10,000	19,712	21,000	10,000	0
6306	FIRE ALARM MAINTENANCE	6,000	4,914	10,958	7,544	1,544
6318	ANNUAL EXTINGUISHER INSP	800	588	588	800	0
6326	FIRE SPRINKLER MAINTENANCE	8,000	0	2,550	3,000	-5,000
6336	FIRE PUMP & GENERATOR	4,000	2,490	3,500	3,000	-1,000
6334	BACK FLOW INSP/REPAIR	500	0	0	0	-500
6338	DOMESTIC WATER PUMP	3,000	18,017	19,300	3,000	0
6343	GUEST SUITE	1,000	423	500	1,000	0
6358	HOLIDAY DÉCOR	4,300	0	4,394	4,500	200
	TOTAL BUILDING	103,672	122,522	163,724	110,330	6,658
	GROUNDS					
6400	LAWN SERVICE	55,000	48,669	57,400	58,000	3,000
6470	TREE TRIMMING	20,000	3,640	20,305	21,000	1,000
64	PLANT REPLACEMENT	0	0	0	20,000	20,000
6598	HURRICANE CLEANUP	0	10,000	10,000	0	0
	TOTAL GROUNDS	75,000	62,309	87,705	99,000	24,000
	INSURANCE					
6608	WORKERS COMP	5,400	2,839	5,147	5,435	35
6621	INSURANCE EXPENSE	295,000	232,874	322,544	452,124	157,124

6628	INSURANCE APPRAISAL	315	653	315	600	285
	INTEREST EXPENSE	0	0	0	9,000	9,000
	TOTAL INSURANCE	300,715	236,366	328,006	467,159	166,444
	PERSONNEL					
6160	WAGES	238,400	174,624	220,362	251,090	12,690
6171	EMPLOYEE BONUSES	1,500	0	1,500	1,500	0
6173	PAYROLL TAXES	19,500	15,749	20,878	20,000	500
6174	IRA CONTRIBUTION	3,600	(1,508)	1,200	4,250	650
6176	HEALTH BENEFITS	35,000	20,419	25,380	20,250	-14,750
	TOTAL PERSONNEL	298,000	209,284	269,320	297,090	-910
	POOL					
6702	POOL REPPAIRS/SUPPLIES	8,000	16,239	19,000	12,000	4,000
	UTILITIES					
6900	ELECTRIC	50,000	43,681	52,000	53,300	3,300
6953	WATER SEWER	50,000	33,505	47,000	50,000	0
6963	CONDITIONED WATER	2,500	271	500	1,000	-1,500
6970	TRASH REMOVAL	3,100	2,984	3,500	3,600	500
6971	PROPANE	400	811	810	400	0
6975	DIESEL FUEL	800	1,261	1,261	400	-400
6984	TELEPHONE	7,000	4,738	6,193	7,000	0
	TOTAL UTILITIES	113,800	87,251	111,264	115,700	1,900
	ADMINSTRATION					
6010	ACCOUNTING SERVICES	8,100	5,720	8,100	8,100	0
6015	AUDITING FEES	6,675	6,700	6,700	6,700	25
6023	LICENSE FEES & PERMITS	875	726	975	975	100
6031	OFFICE EXPENSE	5,800	3,590	4,980	5,200	-600
6034	POSTAGE	800	500	864	860	60
6038	DUES & SUBSCRIPTIONS	800	1,150	1,070	800	0
6040	BANK FEES	1,400	422	413	300	-1,100
6047	RESERVE STUDY	3,000	(870)	0	3,000	0
6052	LEGAL FEES	3,000	985	1,000	1,500	-1,500
6060	TAXES	150	(868)	0	150	0
6075	WEBSITE EXPENSE	360	0	120	120	-240
6080	MISCELLANEOUS	0	(20)	(20)	0	0
6094	EMPLOYEE IRA MATCHING	0	678	678	0	0
6096	VEHICLE EXPENSE	300	213	275	300	0
6098	UNIFORMS	500	24	525	550	50
6110	SOCIAL COMMITTEE	1,000	1,394	1,394	1,500	500
6121	CONTINGENCY	467	4,990	0	100	-367
	TOTAL ADMINSTRATION	33,227	25,334	27,074	30,155	-3,072
	TOTAL EXPENSES	932,414	759,305	1,006,093	1,131,434	199,020

