

Seaview Homeowner's Association 2024 Budget

Account	Item	2022 Actual	2023 Forecast	2024 Budget	YOY 2022-23 Variance		YOY 2023-24 Variance		2022 Dues	2023 Dues	2024 Dues
INCOME											
12410	HOA Monthly Dues	\$ 86,159.97	\$ 86,400.00	\$ 100,800.00	\$ 240.03	0%	\$ 14,400.00	14%	\$600	\$600	\$700
	Balance Fowward '24 Estimate	\$ -	\$ 75,344.63	\$ 10,338.75	\$ 75,344.63	100%		0%			
	Reserves	\$ 19,893.78	\$ 19,893.78	\$ -	\$ -	0%		0%			
	Elevator Repair Funds	\$ 126,503.80	\$ 7.20	\$ 7.20	\$ (126,496.60)	-1756897%	\$ -	0%			
					\$ -		\$ -	0%			
		\$ 232,557.55	\$ 181,645.61	\$ 111,145.95	\$ (50,911.94)	-28%	\$ 14,400.00	13%			
EXPENSES											
Business Expense											
51190	Bank Fees	\$ 19.50	\$ 50.00	\$ 50.00	\$ 30.50	61%	\$ -	0%			
51260	Insurance	\$ 18,439.28	\$ 25,046.56	\$ 22,000.00	\$ 6,607.28	26%	\$ (3,046.56)	-14%			
51330	Property Tax	\$ 355.50	\$ 363.00	\$ 400.00	\$ 7.50	2%	\$ 37.00	9%			
51150	Meeting Expense	\$ 259.00	\$ 365.00	\$ 150.00	\$ 106.00	29%	\$ (215.00)	-143%			
51310	Office Expense (Incl Postage)	\$ 1,092.58	\$ 585.00	\$ 100.00	\$ (507.58)	-87%	\$ (485.00)	-485%			
51290	License/Fees (Dues & Subs)	\$ 644.92	\$ 384.00	\$ 50.00	\$ (260.92)	-68%	\$ (334.00)	-668%			
51360	Website(Online Subscriptions)	\$ 460.00	\$ 1,377.80	\$ 1,400.00	\$ 917.80	67%	\$ 22.20	2%			
	Donations	\$ -	\$ 500.00	\$ 250.00	\$ 500.00	100%	\$ (250.00)	-100%			
	Total Business Expense	\$ 21,270.78	\$ 28,671.36	\$ 24,400.00	\$ 7,400.58	26%	\$ (4,271.36)	-18%	25%	33%	24%
Professional Services Expense											
51120	Accounting	\$ 525.00	\$ 536.00	\$ 650.00	\$ 11.00	2%	\$ 114.00	18%			
51121	Bookkeeping	\$ 4,800.00	\$ 2,004.34	\$ 7,200.00	\$ (2,795.66)	-139%	\$ 5,195.66	72%			
51280	Legal	\$ 12,565.50	\$ 30,697.00	\$ 24,000.00	\$ 18,131.50	59%	\$ (6,697.00)	-28%			
52040	Annual Reserve Study	\$ -	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	100%	\$ -	0%			
	Holiday Security	\$ -	\$ 250.00	\$ 250.00	\$ 250.00	100%	\$ -	0%			
	Professional Services Total	\$ 17,890.50	\$ 36,987.34	\$ 35,600.00	\$ 19,096.84	52%	\$ (1,387.34)	-4%	21%	43%	35%
Utility Expense											
51110	Water/Sewer	\$ 13,970.88	\$ 14,250.00	\$ 14,250.00	\$ 279.12	2%	\$ -	0%			
51040	Elevator Telephone	\$ 999.44	\$ 1,038.78	\$ 1,000.00	\$ 39.34	4%	\$ (38.78)	-4%			
51041	Fire Alarm Telephone	\$ 1,665.24	\$ 1,800.00	\$ -	\$ 134.76	7%	\$ (1,800.00)	0%			
	Internet (Spectrum)	\$ -	\$ 720.00	\$ 1,440.00	\$ 720.00	100%	\$ 720.00	50%			
51030	Electricity	\$ 2,680.32	\$ 3,517.28	\$ 2,800.00	\$ 836.96	24%	\$ (717.28)	-26%			
	Utility Expense Total	\$ 19,315.88	\$ 21,326.06	\$ 19,490.00	\$ 2,010.18	9%	\$ (1,836.06)	-9%	22%	25%	19%
Building Operating Expense											
50270	Housekeeping	\$ 4,150.00	\$ 4,300.00	\$ 4,000.00	\$ 150.00	3%	\$ (300.00)	-8%			
51020	Dumpster + Sanitation	\$ 1,492.50	\$ 1,550.00	\$ 1,200.00	\$ 57.50	4%	\$ (350.00)	-29%			
50300	Landscaping Contract	\$ 734.04	\$ 1,720.00	\$ 1,720.00	\$ 985.96	57%	\$ -	0%			
50150	Elevator Contract Repairs	\$ 8,074.25	\$ 3,000.00	\$ 3,000.00	\$ (5,074.25)	-169%	\$ -	0%			
52050	Security Contract (Door Security)	\$ 1,435.50	\$ 1,500.00	\$ 140.00	\$ 64.50	4%	\$ (1,360.00)	-971%			
50190	Fire Protection Maintenance & Repair - Operating	\$ 800.00	\$ 800.00	\$ 800.00	\$ -	0%	\$ -	0%			
50070	Building Maintenance & Repair - Operating	\$ 5,365.01	\$ 5,751.59	\$ 5,000.00	\$ 386.58	7%	\$ (751.59)	-15%			
50170	Exterior Maintenance & Repair - Operating	\$ 4,677.22	\$ 5,000.00	\$ 5,000.00	\$ 322.78	6%	\$ -	0%			
50500	Security System Maintenance & Repair - Operating	\$ -	\$ 200.00	\$ 200.00	\$ 200.00	100%	\$ -	0%			
50530	Supplies for Maintenance & Repair - Operating	\$ 2,440.35	\$ 200.00	\$ 200.00	\$ (2,240.35)	-1120%	\$ -	0%			
	Sewer Vault Maintenance Contract	\$ -	\$ -	\$ 2,100.00	\$ -	0%	\$ 2,100.00	100%			
	Backflow Maintenance Contract	\$ -	\$ -	\$ 2,400.00	\$ -	0%	\$ 2,400.00	100%			
	Roof Maintenance Contract	\$ -	\$ -	\$ 1,000.00	\$ -	0%	\$ 1,000.00	100%			
	General Building Maintenance Contract	\$ -	\$ -	\$ 6,000.00	\$ -	0%	\$ 6,000.00	100%			
	Operating Contingency	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	100%	\$ -	0%			

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	Total Building Operating Expense	\$ 29,168.87	\$ 32,021.59	\$ 40,760.00	\$ 2,852.72	9%	\$ 8,738.41	21%	
	TOTAL EXPENSES	\$ 87,646.03	\$ 119,006.35	\$ 120,250.00	\$ 31,360.32	26%	\$ 1,243.65	1%	
	BALANCE PRIOR TO MAJOR REPAIRS	\$ 144,911.52	\$ 62,639.26	\$ (9,104.05)	\$ (82,272.26)	-131%	\$ (71,743.31)	788%	
	ONE TIME REPAIRS								
	Repair Fire Supression System (Sprinklers)	\$ -	\$ 19,042.92	\$ -	\$ 19,042.92	100%	\$ (19,042.92)	0%	
	Repair Cracks In Concrete	\$ -	\$ 1,395.00	\$ -	\$ 1,395.00	100%	\$ (1,395.00)	0%	
	Repair & Update Backflow Devices	\$ -	\$ 18,411.59	\$ -	\$ 18,411.59	100%	\$ (18,411.59)	0%	
	Migrate to New Security Provider	\$ -	\$ 2,227.00	\$ -	\$ 2,227.00	100%	\$ (2,227.00)	0%	
	Repair Roof	\$ -	\$ 6,600.00	\$ -	\$ 6,600.00	100%	\$ (6,600.00)	0%	
	Rekey Exterior Doors & Cut New Keys	\$ -	\$ 699.00	\$ -	\$ 699.00	100%	\$ (699.00)	0%	
	Elevator Repair	\$ 126,503.80	\$ -	\$ -	\$ (126,503.80)	0%	\$ -	0%	\$ 10,541.98
	Exterior Major Repairs	\$ -	\$ -	\$ 47,000.00	\$ -	0%	\$ 47,000.00	100%	\$ 3,916.67
	Entire Building Prepped & Painted	\$ -	\$ -	\$ 145,000.00	\$ -	0%	\$ 145,000.00	100%	\$ 12,083.33
		\$ 126,503.80	\$ 48,375.51	\$ 192,000.00	\$ (78,128.29)	600%	\$ 143,624.49	75%	\$ 10,541.98 < Per Unit > \$ 16,000.00
	TOTAL EXPENSES	\$ 214,149.83	\$ 167,381.86	\$ 312,250.00	\$ (46,767.97)	626%			
	NET OPERATING BALANCE	\$ 18,407.72	\$ 14,263.75	\$ (201,104.05)	\$ (4,143.97)	-29%	\$ (215,367.80)	107%	
							Assessment Schedule		
							November '23	Assessment	\$4,000
							February '24	Assessment	\$4,000
							April '24	Assessment	\$4,000
							June '24	Assessment	\$4,000