

Franklin Park West - Approved Oct 2023 to Sept 2024 Budget

2/28/2024

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Income	Budget		ACTUAL		ESTIMATE		Difference	Budget	
	2022-2023	2023-2024	2022-2023	Sept	Sept	Total		2023-2024	2023-2024
1A	Assessments \$ 290 x 74 x 5 mos	257,520.00	239,410.00	8,000.00	247,410.00	(10,110.00)	\$ 107,300.00		
1B	Assessments 4/1/24 \$354 x 7 mos						\$ 183,372.00		
2	Laundry/Income	5,200.00	5,823.00	500.00	6,323.00	1,123.00	\$ 6,500.00		
3	Storage Lockers	1,300.00	1,650.00	40.00	1,690.00	390.00	\$ 1,750.00		
4	Late/Violation Fees	-	220.00		220.00	220.00			
5	Interest Income	-	28.00	2.00	30.00	30.00			
	<b>Total Income</b>	<b>264,020.00</b>	<b>247,131.00</b>	<b>8,542.00</b>	<b>255,673.00</b>	<b>(8,347.00)</b>	<b>\$ 298,922.00</b>		
<b>Expenses</b>									
6	Postage/Printing	100.00	113.00		113.00	13.00	\$ 150.00		
7	Insurance	26,000.00	30,461.00		30,461.00	4,461.00	\$ 73,002.00		
8	CAN Surety Bond	400.00	343.00		343.00	(57.00)	\$ 400.00		
9	Legal Fees	100.00	13.00		13.00	(87.00)	\$ 100.00		
10	Management Services	15,600.00	15,600.00		15,600.00	-	\$ 15,600.00		
11	Meeting Expense	300.00	97.00		97.00	(203.00)	\$ 250.00		
12	Office Expense	150.00	191.00		191.00	41.00	\$ 250.00		
13	Professional Fees - Tax Prep, SOS, DORA	164.00	170.00		170.00	6.00	\$ 180.00		
14	Fed and State Taxes	200.00				(200.00)	\$ 200.00		
15	Building R & M Misc	4,000.00	2,462.00		2,462.00	(1,538.00)	\$ 5,000.00		
16	Building Plumbing Repairs	4,000.00	2,019.00		2,019.00	(1,981.00)	\$ 3,000.00		
17	Roof Repair/Replacement	2,000.00	27.00		27.00	(1,973.00)	\$ 2,000.00		
18	HVAC R&M	2,000.00	340.00		340.00	(1,660.00)	\$ 500.00		
19	HVAC - New Swamp Coolers	5,000.00	3,250.00		3,250.00	(1,750.00)	\$ 2,500.00		
20	Boiler Repair	3,000.00	6,513.00		6,513.00	3,513.00	\$ 3,000.00		
21	Garage Doors R & M	500.00	5,984.00		5,984.00	5,484.00	\$ 1,000.00	Door, Oper	
22	Elevator Service Contract	2,800.00	2,867.00		2,867.00	67.00	\$ 2,972.00		
23	Elevator R & M	500.00				(500.00)	\$ 500.00		
24	Fire Extinguishers	500.00	567.00		567.00	67.00	\$ 625.00		
25	Pest Control	600.00	1,090.00		1,200.00	600.00	\$ 1,100.00	Wasps	
26	Security	300.00	19.00		19.00	(281.00)	\$ 300.00		
27	Laundry/Equipment R & M	5,000.00	6,309.00		6,309.00	1,309.00	\$ 3,000.00	5 New Mac	
28	Sewer Line Repairs	4,800.00	30.00		30.00	(4,770.00)	\$ 1,500.00		

29	Cleaning/Janitorial Supplies	200.00	420.00	420.00	220.00	\$ 500.00
30	Pool/Poolhouse R & M	2,000.00	276.00	276.00	(1,724.00)	\$ 1,000.00
31	Common Area Maintenance / Lawn / Rocks	550.00	1,788.00	1,788.00	1,238.00	\$ 750.00
32	Lighting R & M	750.00	61.00	61.00	(689.00)	\$ 500.00
33	Parking Lot Maintenance	250.00			(250.00)	\$ 250.00
34	Irrigation System R & M	300.00	240.00	240.00	(60.00)	\$ 300.00
35	On-Site Caretaker Salary	32,000.00	29,711.00	30,865.00	(1,135.00)	\$ 32,000.00
36	On-Site Caretaker Payroll Taxes	2,500.00	2,247.00	2,340.00	(160.00)	\$ 2,700.00
37	On-Site Payroll Prep/Accounting	1,200.00	1,326.00	1,326.00	126.00	\$ 1,500.00
38	Caretaker Unit Repairs	300.00	193.00	193.00	(107.00)	\$ 300.00
39	Snow Removal	100.00	246.00	246.00	146.00	\$ 300.00
40	Tree/Shrub R & M	500.00	215.00	215.00	(285.00)	\$ 500.00
41	<b>Contribution To Reserve</b>	<b>25,752.00</b>			(25,752.00)	\$ 25,752.00
	Utilities:					
42	Trash	8,000.00	8,994.00	8,994.00	994.00	\$ 10,000.00
43	Water	20,000.00	19,577.00	19,577.00	(423.00)	\$ 20,000.00
44	Sewer	15,300.00	15,652.00	15,652.00	352.00	\$ 16,800.00
45	Electricity	20,000.00	19,434.00	21,734.00	1,734.00	\$ 24,000.00
46	Gas	40,000.00	55,705.00	56,655.00	16,655.00	\$ 60,000.00
	<b>Total Expenses</b>	<b>247,716.00</b>		<b>239,157.00</b>	<b>(8,559.00)</b>	<b>\$ 314,281.00</b>
	<b>Profit (Loss)</b>			<b>16,516.00</b>		<b>212.00</b>

Cash on Hand 10/1/2022 \$13,214.85  
 Cash on Hand 9/21/2023 \$39,434.82