

Citation Way Condominium Association
 Operating Budget
 January 1, 2024-December 31, 2024

	2024 BUDGET	ACTUAL	DEFICIT
Management Fee	\$36,000		
Accounting Fees	\$4,000		
Legal	\$1,000	\$25,000	\$24,000
Insurance	\$320,000	\$660,751	\$340,751
Office Supplies	\$2,500		
Taxes & Fees	\$2,000		
Pool/Fountain Maintenance	\$8,100		
Pool Repairs	\$8,000		
Landscaping	\$50,000		
Salaries	\$110,000		
Electricity	\$29,000		
Water/Sewer	\$278,000		
Tree Maintenance	\$10,000		
Health Club Equipment	\$1,000		
Life Safety Equipment	\$4,800		
Maintenance & Repairs	\$50,000	\$109,000	\$59,000
Irrigation Repairs	\$5,000		
Lake Maitenance	\$2,200		
Lawn Maintenance	\$58,800		
Alarm Services	\$800	\$5,000	\$4,200
Fertilization	\$8,000		
Trash Removal	\$100,000		
Trash Compactor	\$9,000		
Extermination	\$7,500		
Supplies	\$4,000		
Reserves	\$117,831		
Total Expenses	\$1,227,531		\$427,951
Total Budgeted Income	\$1,227,531		
Monthly Maint. Fee			
	\$292.43		\$1,223.38
	\$385.58		\$1,613.08
	\$430.75		\$1,802.05
	\$470.55		\$1,968.57

RESERVE FUND SUMMARY	EST	EST YEAR END	<u>REM LIFE</u>	BALANCE TO	2024
	<u>COST</u>	<u>BALANCE</u>		FULLY FUND	ANNUAL CONTRIBUTION
PAINITNG 7.94%	\$250,000	\$3,089.71	15	\$246,910.29	\$16,460.69
PAVING 12.7%	\$400,000	\$4,941.99	20	\$395,058.01	\$19,752.90
ROOF 86.36%	\$1,500,000	\$30,882.28	18	\$1,469,117.72	\$81,617.65
	<u>\$2,150,000</u>	<u>\$38,913.98</u>		<u>\$2,111,086.02</u>	<u>\$117,831.24</u>