

SEMINOLE SQUARE CONDO ASSOC APT II (BLDG C)
30 UNITS
JANUARY 1, 2024- DECEMBER 31, 2024 APPROVED BUDGET

ACCT	REVENUE	2023 ANNUAL	2024 APPROVED ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$136,949	\$146,893	\$12,241
4300	Laundry Income	\$2,100	\$1,500	\$125
	TOTAL REVENUE	\$139,049	\$148,393	\$12,366
	OPERATING EXPENSES			
5010	Office Expenses/Administrative	\$300	\$1,200	\$100
5500	Common Area Assessment	\$87,671	\$94,724	\$7,894
5600	Licenses & Permits	\$300	\$215	\$18
5800	Management Fee Exp. 10/26 - 60 day not	\$9,000	\$9,264	\$772
5900	Legal & Professional Fees	\$5,000	\$5,000	\$417
5620	Engineering Inspection	\$2,500	\$2,500	\$208
5200	Pest Control	\$0	\$1,620	\$135
6100	Building Repairs	\$7,200	\$7,000	\$583
6110	Ground Maintenance	\$1,200	\$1,500	\$125
6170	Elevator	\$3,600	\$2,500	\$208
7004	Telephone/Elevator/Fire	\$1,500	\$1,500	\$125
	TOTAL OPERATING EXPENSES	\$118,271	\$127,023	\$10,585

7.3%

RESERVES

9010	Reserves - Painting	\$2,223	\$1,483	\$124
9020	Reserves - Paving	\$326	\$290	\$24
9030	Reserves - Roof	\$8,259	\$7,708	\$642
9040	Reserves - Carport	\$500	\$450	\$38
	Milestone 1 & 2	\$0	\$6,000	\$500
9060	Reserves - Elevator Hoist	\$470	\$439	\$37
9100	Reserves - Deferred Maintenance	\$9,000	\$5,000	\$417
	TOTAL RESERVES	\$20,778	\$21,370	\$1,781

TOTAL EXPENSES	\$139,049	\$148,393	\$12,366
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SEE NEXT PAGE FOR YOUR NEW 2024 MONTHLY FEES

approved 12/05/23

RESERVE ANALYSIS
SEMINOLE SQUARE CONDO ASSOC APT II (BLDG C)
JANUARY 1, 2024 - DECEMBER 31, 2024

RESERVES	Current Replacement cost	Current Reserves 1/1/2024	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2024 Fully Funded Annual Reserves	2024 Actual Budgeted Amount
Reserves - Painting	\$21,000	\$16,552	7	3	\$4,448	\$1,483	\$1,483
Reserves - Paving	\$6,690	\$4,082	20	9	\$2,608	\$290	\$290
Reserves - Roof	\$140,400	\$24,777	20	15	\$115,623	\$7,708	\$7,708
Reserves - Carport	\$10,500	\$6,000	25	10	\$4,500	\$450	\$450
Reserves - Milestone	\$6,000	\$0	10	1	\$6,000	\$6,000	\$6,000
Reserves - Elevator							
Hoist	\$13,000	\$6,413	30	15	\$6,587	\$439	\$439
Reserves - Deferred Maintenance		\$46,260				\$0	\$5,000
TOTALS	\$197,590	\$104,084			\$139,766	\$16,370	\$21,370

UNIT NUMBER	# UNITS	PERCENTAGE	2024 MONTHLY FEE
110, 201, 210, 301, 310,	5	3.70%	\$452.92
101	1	3.60%	\$440.68
103, 104, 108, 109, 203, 204, 207, 208, 209, 303, 304, 307, 308, 309	14	3.40%	\$416.20
102, 202, 302	3	3.10%	\$379.47
105, 106, 107, 205, 206, 305, 306	7	3.00%	\$367.23
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