

Cardinell View Lofts Condominiums 2024 Annual Budget						Approved:	11/16/2023
<i>Approved</i>							
Revenues:	%/Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget	Variance	% Change
Assessment Income (Operating)	63.72%	187,313.00	187,033.00	224,404.00	265,545.00	41,141.00	18.33%
Reserve Income	36.28%	121,327.00	124,967.00	137,464.00	151,210.00	13,746.00	10.00%
Special Assessment Income		0.00	0.00	0.00	0.00	0.00	0.00%
Capital Contribution Income		0.00	0.00	0.00	0.00	0.00	0.00%
Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income		0.00	0.00	0.00	0.00	0.00	0.00%
Key Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Move In/Out Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Repair & Maintenance Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME.....		308,640.00	312,000.00	361,868.00	416,755.00	54,887.00	15.17%
Expenses:	%/Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget	Variance	% Change
Common Area Maintenance	0.48%	7,155.00	5,000.00	2,500.00	2,000.00	-500.00	-20.00%
Elevator	3.60%	5,280.00	9,300.00	20,000.00	15,000.00	-5,000.00	-25.00%
Lighting Repair	0.60%	0.00	2,500.00	2,500.00	2,500.00	0.00	0.00%
Landscaping Maintenance	1.20%	5,200.00	4,000.00	5,000.00	5,000.00	0.00	0.00%
Landscape Improvements	0.24%	600.00	2,000.00	1,000.00	1,000.00	0.00	0.00%
Pest Control Services	0.14%	1,320.00	1,320.00	600.00	600.00	0.00	0.00%
Security Patrol Service	0.00%	3,600.00	2,000.00	0.00	0.00	0.00	0.00%
Total Grounds Maintenance & Repair.....	6.26%	23,155.00	26,120.00	31,600.00	26,100.00	-5,500.00	-17.41%
Building Maintenance	2.88%	10,200.00	15,000.00	12,000.00	12,000.00	0.00	0.00%
Cleaning & Janitorial	2.16%	6,280.00	6,600.00	6,000.00	9,000.00	3,000.00	50.00%
Electrical R&M	1.20%	0.00	2,000.00	1,500.00	5,000.00	3,500.00	233.33%
Gutters and Roof Maintenance	0.00%	1,390.00	3,760.00	1,200.00	0.00	-1,200.00	-100.00%
Boiler R&M	0.00%	7,020.00	3,000.00	0.00	0.00	0.00	0.00%
HVAC R&M	0.60%	0.00	0.00	2,500.00	2,500.00	0.00	0.00%
Plumbing R&M	2.88%	0.00	0.00	14,000.00	12,000.00	-2,000.00	0.00%
Pressure Washing	0.24%	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00%
Total Building & Repairs & Maintenance.....	9.96%	25,890.00	31,360.00	38,200.00	41,500.00	3,300.00	8.64%
Accounting / Audit / Tax Prep	0.48%	1,980.00	1,980.00	2,000.00	2,000.00	0.00	0.00%
Administration Charges / BOD Meetings	0.12%	0.00	0.00	500.00	500.00	0.00	0.00%
Bank Fees	0.10%	360.00	370.00	400.00	400.00	0.00	0.00%
Communication & Security	0.84%	2,308.00	0.00	2,500.00	3,500.00	1,000.00	0.00%
Fire & Life	0.36%	500.00	1,700.00	2,000.00	1,500.00	-500.00	-25.00%
Insurance	15.60%	33,000.00	38,525.00	59,000.00	65,000.00	6,000.00	10.17%
Legal Fees	1.32%	3,270.00	3,000.00	5,000.00	5,500.00	500.00	10.00%
Licenses/Fees/Permits	0.08%	650.00	1,000.00	350.00	350.00	0.00	0.00%
Management Fee - Base	12.00%	16,900.00	23,700.00	24,859.00	50,000.00	25,141.00	101.13%
Move In/Move Out Expenses	0.72%	0.00	0.00	0.00	3,000.00	3,000.00	100.00%
Office Expenses / Professional Fees	0.12%	8,700.00	1,100.00	600.00	500.00	-100.00	-16.67%
Reserve Study Fee	0.21%	550.00	700.00	895.00	895.00	0.00	0.00%
Garbage & Rubbish Removal	1.01%	3,000.00	2,500.00	4,600.00	4,200.00	-400.00	-8.70%
Gas	1.32%	12,900.00	9,500.00	4,800.00	5,500.00	700.00	14.58%
Electricity	3.36%	9,150.00	8,500.00	10,000.00	14,000.00	4,000.00	40.00%
Telephone & Internet	0.50%	0.00	1,500.00	2,100.00	2,100.00	0.00	0.00%
Water & Sewer	9.36%	45,000.00	35,000.00	35,000.00	39,000.00	4,000.00	11.43%
Other Contingencies	0.00%	0.00	478.00	0.00	0.00	0.00	0.00%
Operating Expenses.....	47.50%	138,268.00	129,553.00	154,604.00	197,945.00	43,341.00	28.03%
Total Ground, Building, Utility, & Operating.....	63.72%	187,313.00	187,033.00	224,404.00	265,545.00	41,141.00	18.33%
		2021 Budget	2022 Budget	2023 Budget	2024 Budget	Variance	% Change
Reserves.....	36.28%	121,327.00	124,967.00	137,464.00	151,210.00	13,746.00	10.00%
Calculated Expenses Plus Reserves.....	100%	308,640.00	312,000.00	361,868.00	416,755.00	54,887.00	15.17%
Projected Revenue Over Expenses.....		0.00	0.00	0.00	0.00	0.00	
2024 Annual Budget.....					416,755.00		

Cardinell View Lofts Condominiums Fee Allocation (2024)								
						2024 Budget	2023 Budget	2022 Budget
Carry Over Funds.....						\$0.00	\$0.00	\$0.00
ADJUSTED TOTAL EXPENSES.....						\$416,755.00	\$361,868.00	\$312,000.00
Monthly Operating Assessments.....				63.7173%		\$22,128.75	\$18,700.33	\$15,586.08
Monthly Reserve Assessments.....				36.2827%		\$12,600.83	\$11,455.33	\$10,413.92
Monthly Total Assessments.....						\$34,729.58	\$30,155.67	\$26,000.00
Cardinell View Lofts Condominiums 2024 Fee Allocations							Approved:	11/16/2023
(Allocations 1/1/2024 - 12/31/2024)								
Unit Address	Sq. Ft.	Unit Int.	'24 Dues	Operating	Reserves	'24 Round	'23-'24	
102	580	0.01700	591.00	376.31	214.69	0.60	78	
103	548	0.01700	591.00	376.31	214.69	0.60	78	
201	433	0.01500	521.00	331.74	189.26	0.06	68	
202	579	0.01700	591.00	376.31	214.69	0.60	78	
203	566	0.01700	591.00	376.31	214.69	0.60	78	
204	774	0.01800	626.00	398.60	227.40	0.87	83	
210	385	0.01500	521.00	331.74	189.26	0.06	68	
301	396	0.01500	521.00	331.74	189.26	0.06	68	
302	579	0.01700	591.00	376.31	214.69	0.60	78	
303	566	0.01700	591.00	376.31	214.69	0.60	78	
304	370	0.01500	521.00	331.74	189.26	0.06	68	
305	599	0.01700	591.00	376.31	214.69	0.60	78	
306	607	0.01700	591.00	376.31	214.69	0.60	78	
308	484	0.01500	521.00	331.74	189.26	0.06	68	
309	555	0.01700	591.00	376.31	214.69	0.60	78	
310	532	0.01700	591.00	376.31	214.69	0.60	78	
401	393	0.01500	521.00	331.74	189.26	0.06	68	
402	602	0.01700	591.00	376.31	214.69	0.60	78	
403	587	0.01700	591.00	376.31	214.69	0.60	78	
404	367	0.01500	521.00	331.74	189.26	0.06	68	
405	598	0.01700	591.00	376.31	214.69	0.60	78	
406	580	0.01700	591.00	376.31	214.69	0.60	78	
407	533	0.01700	591.00	376.31	214.69	0.60	78	
408	583	0.01700	591.00	376.31	214.69	0.60	78	
409	555	0.01700	591.00	376.31	214.69	0.60	78	
410	533	0.01700	591.00	376.31	214.69	0.60	78	
501	393	0.01500	521.00	331.74	189.26	0.06	68	
502	578	0.01700	591.00	376.31	214.69	0.60	78	
503	570	0.01700	591.00	376.31	214.69	0.60	78	
504	367	0.01500	521.00	331.74	189.26	0.06	68	
505	599	0.01700	591.00	376.31	214.69	0.60	78	
506	581	0.01700	591.00	376.31	214.69	0.60	78	
507	533	0.01700	591.00	376.31	214.69	0.60	78	
508	583	0.01700	591.00	376.31	214.69	0.60	78	
509	557	0.01700	591.00	376.31	214.69	0.60	78	
510	532	0.01700	591.00	376.31	214.69	0.60	78	
601	393	0.01500	521.00	331.74	189.26	0.06	68	
602	578	0.01700	591.00	376.31	214.69	0.60	78	
603	570	0.01700	591.00	376.31	214.69	0.60	78	
604	367	0.01500	521.00	331.74	189.26	0.06	68	
605	599	0.01700	591.00	376.31	214.69	0.60	78	
606	581	0.01700	591.00	376.31	214.69	0.60	78	
607	533	0.01700	591.00	376.31	214.69	0.60	78	
608	583	0.01700	591.00	376.31	214.69	0.60	78	

609	574	0.01700	591.00	376.31	214.69	0.60	78
610	552	0.01700	591.00	376.31	214.69	0.60	78
701	393	0.01500	521.00	331.74	189.26	0.06	68
702	601	0.01700	591.00	376.31	214.69	0.60	78
703	569	0.01700	591.00	376.31	214.69	0.60	78
704	368	0.01500	521.00	331.74	189.26	0.06	68
705	599	0.01700	591.00	376.31	214.69	0.60	78
706	581	0.01700	591.00	376.31	214.69	0.60	78
707	533	0.01700	591.00	376.31	214.69	0.60	78
708	583	0.01700	591.00	376.31	214.69	0.60	78
709	554	0.01700	591.00	376.31	214.69	0.60	78
710	533	0.01700	591.00	376.31	214.69	0.60	78
801	1,380	0.03650	1,268.00	807.38	460.62	0.37	167
802	1,437	0.03650	1,268.00	807.38	460.62	0.37	167
Totals.....	32,638	1.00000	34,757.17	22,131	12,626	27.59	78.92
			<i>2024 Total</i>	<i>'24 Operating</i>	<i>'24 Reserves</i>		
			Monthly Budget (rounded):	34,757	22,131	12,626	
			Annual Budget (rounded):	417,086	265,574	151,512	
			Avg. Ann. p/door:	7,191	4,579	2,612	
			% of budget (rounded):		63.72%	36.28%	