

Cardinell View Lofts Condominiums 2023 Annual Budget						Approved:	11/3/2022
Revenues:	%/Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget	Variance	% Change
Assessment Income (Operating)	62.01%	259,920.00	187,313.00	187,033.00	224,404.00	37,371.00	19.98%
Reserve Income	37.99%	48,720.00	121,327.00	124,967.00	137,464.00	12,497.00	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%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME.....		308,640.00	308,640.00	312,000.00	361,868.00	49,868.00	15.98%
Expenses:	%/Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget	Variance	% Change
Common Area Maintenance	0.69%	5,000.00	7,155.00	5,000.00	2,500.00	-2,500.00	-50.00%
Elevator	5.53%	5,200.00	5,280.00	9,300.00	20,000.00	10,700.00	115.05%
Lighting Repair	0.69%	0.00	0.00	2,500.00	2,500.00	0.00	0.00%
Landscaping Maintenance	1.38%	3,860.00	5,200.00	4,000.00	5,000.00	1,000.00	25.00%
Landscape Improvements	0.28%	0.00	600.00	2,000.00	1,000.00	-1,000.00	-50.00%
Pest Control Services	0.17%	100.00	1,320.00	1,320.00	600.00	-720.00	-54.55%
Security Patrol Service	0.00%	3,500.00	3,600.00	2,000.00	0.00	-2,000.00	-100.00%
Total Grounds Maintenance & Repair.....	8.73%	17,660.00	23,155.00	26,120.00	31,600.00	5,480.00	20.98%
Building Maintenance	3.32%	10,000.00	10,200.00	15,000.00	12,000.00	-3,000.00	-20.00%
Cleaning & Janitorial	1.66%	5,000.00	6,280.00	6,600.00	6,000.00	-600.00	-9.09%
Electrical R&M	0.41%	0.00	0.00	2,000.00	1,500.00	-500.00	-25.00%
Gutters and Roof Maintenance	0.33%	1,390.00	1,390.00	3,760.00	1,200.00	-2,560.00	-68.09%
Boiler R&M	0.00%	7,000.00	7,020.00	3,000.00	0.00	-3,000.00	-100.00%
HVAC R&M	0.69%	0.00	0.00	0.00	2,500.00	2,500.00	0.00%
Plumbing R&M	3.87%	0.00	0.00	0.00	14,000.00	14,000.00	0.00%
Pressure Washing	0.28%	945.00	1,000.00	1,000.00	1,000.00	0.00	0.00%
Total Building & Repairs & Maintenance.....	10.56%	24,335.00	25,890.00	31,360.00	38,200.00	6,840.00	21.81%
Accounting / Audit / Tax Prep	0.55%	1,850.00	1,980.00	1,980.00	2,000.00	20.00	1.01%
Administration Charges / BOD Meetings	0.14%	0.00	0.00	0.00	500.00	500.00	0.00%
Bank Fees	0.11%	250.00	360.00	370.00	400.00	30.00	8.11%
Communication & Security	0.69%	0.00	2,308.00	0.00	2,500.00	2,500.00	0.00%
Fire & Life	0.55%	500.00	500.00	1,700.00	2,000.00	300.00	17.65%
Insurance	16.30%	26,250.00	33,000.00	38,525.00	59,000.00	20,475.00	53.15%
Legal Fees	1.38%	4,335.00	3,270.00	3,000.00	5,000.00	2,000.00	66.67%
Licenses/Fees/Permits	0.10%	650.00	650.00	1,000.00	350.00	-650.00	-65.00%
Management Fee - Base	6.87%	18,540.00	16,900.00	23,700.00	24,859.00	1,159.00	4.89%
Office Expenses / Professional Fees	0.17%	1,500.00	8,700.00	1,100.00	600.00	-500.00	-45.45%
Reserve Study Fee	0.25%	550.00	550.00	700.00	895.00	195.00	27.86%
Garbage & Rubbish Removal	1.27%	3,000.00	3,000.00	2,500.00	4,600.00	2,100.00	84.00%
Gas	1.33%	21,500.00	12,900.00	9,500.00	4,800.00	-4,700.00	-49.47%
Electricity	2.76%	9,000.00	9,150.00	8,500.00	10,000.00	1,500.00	17.65%
Telephone & Internet	0.58%	1,650.00	0.00	1,500.00	2,100.00	600.00	40.00%
Water & Sewer	9.67%	128,000.00	45,000.00	35,000.00	35,000.00	0.00	0.00%
Other Contingencies	0.00%	350.00	0.00	478.00	0.00	-478.00	-100.00%
Operating Expenses.....	42.72%	217,925.00	138,268.00	129,553.00	154,604.00	25,051.00	19.34%
Total Ground, Building, Utility, & Operating.....	62.01%	259,920.00	187,313.00	187,033.00	224,404.00	37,371.00	19.98%
		2020 Budget	2021 Budget	2022 Budget	2023 Budget	Variance	% Change
Reserves.....	37.99%	48,720.00	121,327.00	124,967.00	137,464.00	12,497.00	10.00%
Calculated Expenses Plus Reserves.....	100%	308,640.00	308,640.00	312,000.00	361,868.00	49,868.00	15.98%
Projected Revenue Over Expenses.....		0.00	0.00	0.00	0.00	0.00	
2022 Annual Budget.....					361,868.00		

Cardinell View Lofts Condominiums Fee Allocation (2023)							
		2020 Budget	2021 Budget	2022 Budget	2023 Budget		
Carry Over Funds.....		\$0.00	\$0.00	\$0.00	\$0.00		
ADJUSTED TOTAL EXPENSES.....		\$308,640.00	\$308,640.00	\$312,000.00	\$361,868.00		
Monthly Operating Assessments.....		\$21,660.00	\$15,609.42	\$15,586.08	\$18,700.33	62.0127%	
Monthly Reserve Assessments.....		\$4,060.00	\$10,110.58	\$10,413.92	\$11,455.33	37.9873%	
Monthly Total Assessments.....		\$25,720.00	\$25,720.00	\$26,000.00	\$30,155.67		
Cardinell View Lofts Condominiums 2023 Fee Allocations						Approved:	11/3/2022
(Allocations 1/1/2023 - 12/31/2023)							
Unit Address	Sq. Ft.	Unit Int.	'23 Dues	Operating	Reserves	'23 Round	'22-'23
102	580	0.01700	513.00	318.12	194.87	0.35	71
103	548	0.01700	513.00	318.12	194.87	0.35	71
201	433	0.01500	453.00	280.91	172.08	0.66	63
202	579	0.01700	513.00	318.12	194.87	0.35	71
203	566	0.01700	513.00	318.12	194.87	0.35	71
204	774	0.01800	543.00	336.73	206.27	0.20	75
210	385	0.01500	453.00	280.91	172.08	0.66	63
301	396	0.01500	453.00	280.91	172.08	0.66	63
302	579	0.01700	513.00	318.12	194.87	0.35	71
303	566	0.01700	513.00	318.12	194.87	0.35	71
304	370	0.01500	453.00	280.91	172.08	0.66	63
305	599	0.01700	513.00	318.12	194.87	0.35	71
306	607	0.01700	513.00	318.12	194.87	0.35	71
308	484	0.01500	453.00	280.91	172.08	0.66	63
309	555	0.01700	513.00	318.12	194.87	0.35	71
310	532	0.01700	513.00	318.12	194.87	0.35	71
401	393	0.01500	453.00	280.91	172.08	0.66	63
402	602	0.01700	513.00	318.12	194.87	0.35	71
403	587	0.01700	513.00	318.12	194.87	0.35	71
404	367	0.01500	453.00	280.91	172.08	0.66	63
405	598	0.01700	513.00	318.12	194.87	0.35	71
406	580	0.01700	513.00	318.12	194.87	0.35	71
407	533	0.01700	513.00	318.12	194.87	0.35	71
408	583	0.01700	513.00	318.12	194.87	0.35	71
409	555	0.01700	513.00	318.12	194.87	0.35	71
410	533	0.01700	513.00	318.12	194.87	0.35	71
501	393	0.01500	453.00	280.91	172.08	0.66	63
502	578	0.01700	513.00	318.12	194.87	0.35	71
503	570	0.01700	513.00	318.12	194.87	0.35	71
504	367	0.01500	453.00	280.91	172.08	0.66	63
505	599	0.01700	513.00	318.12	194.87	0.35	71
506	581	0.01700	513.00	318.12	194.87	0.35	71
507	533	0.01700	513.00	318.12	194.87	0.35	71
508	583	0.01700	513.00	318.12	194.87	0.35	71
509	557	0.01700	513.00	318.12	194.87	0.35	71
510	532	0.01700	513.00	318.12	194.87	0.35	71
601	393	0.01500	453.00	280.91	172.08	0.66	63
602	578	0.01700	513.00	318.12	194.87	0.35	71
603	570	0.01700	513.00	318.12	194.87	0.35	71
604	367	0.01500	453.00	280.91	172.08	0.66	63
605	599	0.01700	513.00	318.12	194.87	0.35	71
606	581	0.01700	513.00	318.12	194.87	0.35	71
607	533	0.01700	513.00	318.12	194.87	0.35	71
608	583	0.01700	513.00	318.12	194.87	0.35	71
609	574	0.01700	513.00	318.12	194.87	0.35	71
610	552	0.01700	513.00	318.12	194.87	0.35	71
701	393	0.01500	453.00	280.91	172.08	0.66	63

702	601	0.01700	513.00	318.12	194.87	0.35	71
703	569	0.01700	513.00	318.12	194.87	0.35	71
704	368	0.01500	453.00	280.91	172.08	0.66	63
705	599	0.01700	513.00	318.12	194.87	0.35	71
706	581	0.01700	513.00	318.12	194.87	0.35	71
707	533	0.01700	513.00	318.12	194.87	0.35	71
708	583	0.01700	513.00	318.12	194.87	0.35	71
709	554	0.01700	513.00	318.12	194.87	0.35	71
710	533	0.01700	513.00	318.12	194.87	0.35	71
801	1,380	0.03650	1,101.00	682.76	418.24	0.32	152
802	1,437	0.03650	1,101.00	682.76	418.24	0.32	152
Totals.....	32,638	1.00000	30,179.79	18,715	11,464	24.12	72.07
			<i>2023 Total</i>	<i>'23 Operating</i>	<i>'23 Reserves</i>		
			Monthly Budget (rounded):	30,180	18,715	11,464	
			Annual Budget (rounded):	362,157	224,584	137,574	
			Avg. Ann. p/door:	6,244	3,872	2,372	
			% of budget (rounded):		62.01%	37.99%	