

Ocean View Manor Condominium 2025 Adopted Budget

100 - INCOME:	Category Description	2024 BUDGET	ADOPTED 2025 BUDGET	2024 / 2025 VARIANCE	2025 % of Budget
	* OPERATING ACCOUNT CASH BALANCE JAN 1st 2025	0.00	0.00		0.00%
	101 - MAINTENANCE FEE'S { 112 UNITS }	980,616.00	991,730.00	11,114.00	98.22%
	102 - VENDING LAUNDRY	3,500.00	3,000.00	-500.00	0.30%
	103 - MIC INCOME - Late, Transfer Fees, Keys, garage door openers,	5,400.00	6,000.00	600.00	0.59%
	104 - SHORT TERM RENTAL FEE - Basement, Social Room, etc.	7,740.00	9,000.00	1,260.00	0.89%
	105 - RENTAL & INTEREST INCOME -	0.00	0.00	0.00	0.00%
	100 - TOTAL BUDGET / MONTHLY / YTD OPERATING ACCT. FUNDS	997,256.00	1,009,730.00	12,474.00	100.00%
EXPENSES:					
200 - PAYROLL GROSS:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	201 - MANAGEMENT CONTRACT	70,000.00	75,000.00	5,000.00	7.43%
	202 - OFFICE SERVICES	40,000.00	40,000.00	0.00	3.96%
	203 - MAINTENANCE SALARIES - Cleaning Part Time Labor	75,432.00	75,000.00	-432.00	7.43%
	204 - MISCELLANEOUS (paid in December)	5,000.00	5,000.00	0.00	0.50%
	TOTAL PAYROLL	190,432.00	195,000.00	4,568.00	19.31%
	OTHER: Employment Expenses				
	205 - WORKERS COMP	3,000.00	5,000.00	2,000.00	0.50%
	206 - PAYROLL TAXES -FICA, MCARE, FUTA -	10,000.00	5,000.00	-5,000.00	0.50%
	207 - AUTO MILEAGE / CELL PHONE	2,000.00	8,700.00	6,700.00	0.86%
	TOTAL OTHER Employee Expenses	15,000.00	18,700.00	3,700.00	1.85%
	* 200 - TOTAL PAYROLL & OTHER	205,432.00	213,700.00	8,268.00	21.16%
300 - OFFICE - ADMINISTRATIVE:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	301 - ADMIN. EXPENSES	1,200.00	1,000.00	-200.00	0.10%
	302 - OFFICE SUPPLIES	1,500.00	1,000.00	-500.00	0.10%
	303 - POSTAGE & PRINTING	1,000.00	1,000.00	0.00	0.10%
	304 - RECREATION COMMITTEE	400.00	400.00	0.00	0.04%
	* 300 - TOTAL OFFICE - ADMINISTRATIVE	4,100.00	3,400.00	-700.00	0.34%
400 - BUILDING MAINTENANCE:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	401 - MAINTENANCE SUPPLIES - ELEC-PLUM-JANIT-PAINT	36,000.00	40,000.00	4,000.00	3.96%
	402 - CAPITAL IMPROVMENTS-fence, sauna, gym, valves, carpet	8,000.00	5,000.00	-3,000.00	0.50%
	403 - GENERAL MAINT.& REPAIRS - HIRED OUT	8,000.00	4,000.00	-4,000.00	0.40%
	404 - FURNITURE, FIXTURES & EQUIPMENT	2,000.00	500.00	-1,500.00	0.05%
	405 - LANDSCAPING	1,000.00	1,000.00	0.00	0.10%
	* 400 - TOTAL BUILDING MAINTENANCE	55,000.00	50,500.00	-4,500.00	5.00%
500 - ANNUAL AGREEMENTS - CONTRACTED SERVICES:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	501 - INTERNET WIFI Service - Advanced Cable Systems	32,544.00	32,544.00	0.00	3.22%
	502 - ELEVATOR MAINT CONTRACT - Coastal Elevator { Qtrly Billing }	11,200.00	11,200.00	0.00	1.11%
	503 - PEST CONTROL BLDG. - Daves Pest Control	4,000.00	4,000.00	0.00	0.40%
	504 - LAWN MAINTENANCES SERVICE - Favoretta	5,400.00	5,400.00	0.00	0.53%
	505 - LAWN SPRAYING & FERTILIZER SERVICE - Daves Pest Control	2,300.00	2,300.00	0.00	0.23%
	506 - LOCKSMITH	1,000.00	300.00	-700.00	0.03%
	* 500 - TOTAL CONTRACT SERVICE	56,444.00	55,744.00	-700.00	5.52%
600 - INSURANCE: these numbers could go up/down according to ACTUAL insurance BILL		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	601 - COMPLETE INSURANCE PACKAGE FINANCED & Appraisal	360,000.00	120,000.00	-240,000.00	11.88%
	* 600 - TOTAL INSURANCE	360,000.00	120,000.00	-240,000.00	11.88%
700 - PROFESSIONAL:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	701 - ACCOUNTING - Martin & Co. & David I Doolittle,svc	13,000.00	13,000.00	0.00	1.29%
	702 - LEGAL - ATTORNEY -	2,000.00	2,000.00	0.00	0.20%
	* 700 - TOTAL PROFESSIONAL	15,000.00	15,000.00	0.00	1.49%
800 - TAXES:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	801 - FEES - PERMITS - LICENSES	1,052.00	1,052.00	0.00	0.10%
	802 - STATE OF FL. DPBR FEE \$4 PER CONDO ANNUAL (\$448)	448.00	448.00	0.00	0.04%
	* 800 - TOTAL TAXES	1,500.00	1,500.00	0.00	0.15%
900 - UTILITIES:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	901 - ELECTRIC - Florida Power & Light	26,000.00	20,000.00	-6,000.00	1.98%
	902 - WATER, SEWER, GARBAGE & RECYCLE - City of Flagler	165,000.00	170,000.00	5,000.00	16.84%
	903 - TELEPHONE-ELEVATOR-FIRE BOX - Advanced Cable Systems	780.00	780.00	0.00	0.08%
	* 900 - TOTAL UTILITIES	191,780.00	190,780.00	-1,000.00	18.89%
1000 - RESERVE & DEFERRED FUNDING:		2024 BUDGET	2025 BUDGET	VARIANCE	% of Budget
	* 1101 - CAPITAL RESERVE:(Insurance Deductable): B of A - 1385	12,000.00	12,000.00	0.00	1.19%
	1102 - CAPITAL RESERVE:(Wind Insurance Deductable): B of A - 1385	0.00	251,106.00	251,106.00	24.87%
	1102 - CAPITAL RESERVE:(Paint/Root/Paving): B of A - 1385	48,000.00	0.00	-48,000.00	0.00%
	1103 - CAPITAL RESERVE:(Deferred Maintenance): B of A - 1385	48,000.00	96,000.00	48,000.00	9.51%
	* 1000 -TOTAL TRANSFERS TO CAPITAL RESERVE	108,000.00	359,106.00	251,106.00	35.56%
	2025 TOTAL BUDGETED EXPENSES - 01/01/25 thru 12/31/25	\$997,256.00	\$1,009,730.00	\$12,474.00	100.00%

2025 ADOPTED MONTHLY MAINTENANCE FEES

CONDO'S	Number of Units	2024 Monthly Fee	2025 Monthly Fee	INCREASE
1 Bedroom	58	570.00	577.00	7.00
2 Bedroom	39	835.00	845.00	10.00
3 Bedroom	9	981.00	992.00	11.00
Penthouse	5	1,226.00	1,240.00	14.00
Lge Penthouse	1	1,259.00	1,273.00	14.00

600 - INSURANCE UNCERTAINTY: these numbers could go up/down according to ACTUAL insurance BILL.