

## **Budget**

### **Council of Unit Owners of Cloister at Charles III, Inc.**

Order: 28P9YKKJ5  
Address: 6507 Abbey View Way  
Order Date: 02-05-2025  
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# Annual Budget - Cloisters at Charles III Condominium

APPROVED

Account Number	Account Name	2023 Actual	2024 Budget	YTD Actual - Oct	2025 Budget
<b>Income</b>					
<b>980</b>	<b>Income</b>				
4005	Condominium Fees	139,299.15	150,696.00	113,021.80	150,696.00
4320	Late Charges	503.40	0.00	289.80	0.00
<b>980</b>	<b>Total Income</b>	<b>139,802.55</b>	<b>150,696.00</b>	<b>113,311.60</b>	<b>150,696.00</b> \$483 per month
<b>Expense</b>					
<b>100</b>	<b>Utilities</b>				
5542	Private Area Lighting	7,092.94	6,060.00	4,606.70	7,200.00
5583	Water & Sewer	4,555.70	7,500.00	2,915.36	6,500.00
<b>100</b>	<b>Total Utilities</b>	<b>11,648.64</b>	<b>13,560.00</b>	<b>7,522.06</b>	<b>13,700.00</b>
<b>200</b>	<b>Repairs &amp; Maintenance</b>				
5176	Miscellaneous Expense	0.00	25.00	0.00	0.00
5382	R & M - Gutters/Downspouts	1,452.00	12,150.00	0.00	9,030.00
5480	Repairs Materials	-601.22	275.00	24.47	200.00
<b>200</b>	<b>Total Repairs &amp; Maintenance</b>	<b>16,343.57</b>	<b>12,450.00</b>	<b>24.47</b>	<b>9,230.00</b>
<b>300</b>	<b>Contracted Expenses</b>				
5444	Contract - Snow Removal	0.00	10,929.00	7,875.00	10,000.00
5450	Contract - Grounds	43,253.56	30,996.00	20,759.35	32,000.00
5470	Contract - Repairs	1,251.00	2,500.00	2,482.00	3,000.00
5564	Landscaping	449.33	10,000.00	15,593.23	15,000.00
<b>300</b>	<b>Total Contracted Expenses</b>	<b>46,128.09</b>	<b>54,425.00</b>	<b>46,709.58</b>	<b>60,000.00</b>
<b>600</b>	<b>Administrative</b>				
5130	Copy Expense	196.20	200.00	90.00	150.00
5180	Office Expense	0.00	300.00	406.96	425.00
5210	Postage Expense	112.89	150.00	65.32	100.00
5310	Answering Service	46.32	45.00	43.47	45.00
<b>600</b>	<b>Total Administrative</b>	<b>588.11</b>	<b>695.00</b>	<b>605.75</b>	<b>720.00</b>
<b>660</b>	<b>Professional Service</b>				
5040	Auditing Expense	0.00	1,250.00	1,500.00	1,500.00
5170	Management Fee Expense	18,370.10	18,921.00	14,167.84	19,396.00
<b>660</b>	<b>Total Professional Service</b>	<b>19,870.10</b>	<b>20,171.00</b>	<b>15,667.84</b>	<b>20,896.00</b>
<b>680</b>	<b>Insurance &amp; Taxes</b>				
5730	Taxes- General	0.00	1,500.00	2,400.00	700.00
5780	Insurance	27,106.15	31,419.00	26,257.91	28,500.00
<b>680</b>	<b>Total Insurance &amp; Taxes</b>	<b>27,106.15</b>	<b>32,919.00</b>	<b>28,657.91</b>	<b>29,200.00</b>
<b>800</b>	<b>Reserve</b>				
7986	Reserve Replacement	15,900.00	16,476.00	12,357.00	16,950.00
<b>800</b>	<b>Total Reserve</b>	<b>15,900.00</b>	<b>16,476.00</b>	<b>12,357.00</b>	<b>16,950.00</b>
	<b>Total Operating Expense</b>	<b>137,584.66</b>	<b>150,696.00</b>	<b>111,544.61</b>	<b>150,696.00</b>
	Total Operating Income	139,802.55	150,696.00	113,311.60	150,696.00
	Total Operating Expense	137,584.66	150,696.00	111,544.61	150,696.00
	<b>NOI - Net Operating Income</b>	<b>2,217.89</b>	<b>0.00</b>	<b>1,766.99</b>	<b>0.00</b>

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