

Marsh Landing Townhouse Condominium III Association, Inc.

Association Budget For The Year 2024

APPROVED

Account Name	Year to Date	Projected 12 Months	2023 Budget	2024 Budget
OPERATING INCOME				
4000 Quarterly Assessments	32,790.00	43,720.00	43,720.00	65,204.00
4005 Application Fees	100.00	0.00	0.00	0.00
4010 RSV Fees	6,234.00	8,312.00	8,312.00	17,404.00
Total OPERATING INCOME	39,124.00	52,032.00	52,032.00	82,608.00
OPERATING EXPENSE				
PROFESSIONAL FEES				
5456 Legal Fees	0.00	0.00	200.00	200.00
6610 Property Management Fee	1,530.00	2,250.00	1,620.00	2,880.00
6630 Accounting/Tax Prep	1,490.00	1,895.00	1,995.00	1,995.00
Total PROFESSIONAL FEES	3,020.00	4,145.00	3,815.00	5,075.00
ADMIN				
5457 Office Supplies	381.80	500.00	500.00	500.00
5465 Corp Annual Report	76.25	124.25	109.00	109.00
Total ADMIN	458.05	624.25	609.00	609.00
INSURANCE				
5850 INS - Expense	16,150.42	26,278.54	19,776.00	22,500.00
5860 Insurance Appraisal	845.00	845.00	315.00	315.00
Flood Insurance	0.00	0.00	0.00	17,500.00
Total INSURANCE	16,995.42	27,123.54	20,091.00	40,315.00
UTILITIES				
5880 Water - Irrigation	289.52	386.03	1,000.00	1,000.00
6090 Water/Sewer/Trash	6,721.90	8,962.53	8,000.00	8,000.00
Total UTILITIES	7,011.42	9,348.56	9,000.00	9,000.00
MAINTENANCE				
6005 Contingency	0.00	0.00	171.00	171.00
6010 Repair/ Maint	8,062.50	8,062.50	2,000.00	0.00
6015 Building	4,640.25	4,606.25	0.00	2,000.00
6441 Fire Extinguisher Service	0.00	190.00	190.00	190.00
Total MAINTENANCE	12,702.75	12,858.75	2,361.00	2,361.00
GROUPS MAINTENANCE				
6150 Exterminating	576.00	964.00	864.00	864.00
6030 Tree & Shrub	250.00	333.33	700.00	700.00
6035 Mulch/Pine Straw	575.00	575.00	600.00	600.00
6040 Irrigation Repairs/Svc	760.00	810.00	200.00	200.00
6070 Landscape Contract	2,905.00	4,980.00	4,980.00	4,980.00
6080 Sod/ Plant Replacement	1,413.00	1,413.00	500.00	500.00
Total GROUPS MAINTENANCE	6,479.00	9,075.33	7,844.00	7,844.00
RESERVE TRANSFER				
9010 Reserve Contribution	6,234.00	8,312.00	8,312.00	17,404.00
Total RESERVE TRANSFER	6,234.00	8,312.00	8,312.00	17,404.00
Total OPERATING EXPENSE	52,900.64	71,487.43	52,032.00	82,608.00

Number of Units

Quarterly Maintenance Fee 2023

Quarterly Maintenance Fee 2024

Percent Increase 2023 to 2024

12

1,056.52

1,721.00

63%

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Reserve Item	Estimated Replacement Cost	Estimated 2023 End Balance	Estimated Full Funding	Estimated Total Life	Estimated Remaining Life	Annual Budget
Roof Replacement	75,000.00	25,206.76	49,793.24	18	13	3,832.00
Painting Reserve	20,000.00	14,999.89	5,000.11	8	0	5,000.00
General Reserve	7,000.00	0.00	7,000.00	10	10	700.00
Driveway/Walkways	20,000.00	0.00	20,000.00	40	40	500.00
Reserve Pay Back	0.00	-22,115.00	22,115.00	3	3	7,372.00
Total	122,000.00	18,091.65	103,908.35			17,404.00
Total Reserves						17,404.00