

2025 Approved Budget, "Operating"		Summer Place Condo Association of Brevard, Inc.					
	2024 Approved, Full Funded	2024 Actual (thru October)	2024 Actual (Est. Dec 31)	2024 Diff, Budget vs Actual	2025 Approved, Full Funded	2025 Comments	
INCOME: Operating							
Dues	484,810	403,860	480,180	(4,630)	471,580	\$471,580 is 50/50, Single/Monthly pay	
Estoppel Fees	1,050	750	1,625	575	1,750	\$ 477,470 = 25/75, 1x Pay / 12x Pay	
Late Fee Income	1,625	3,324	3,699	2,074	1,625		
Late Interest Income	-	1,516	1,819	1,819	1,800	Delinquency = 1.25 Units, will be recovered ++ in 2025	
NSF Fee	100		70	(30)	100		
Pool FOBs	250	1,000	1,125	875	500		
OPERATING INCOME	487,835	410,450	488,518	683	477,355	\$650K @ 2.25%	
INCOME: Other							
Interest (Reserves)	-	14,780	18,280	18,280	14,625		
TOTAL INCOME:	487,835	425,230	506,799	18,964	491,980	Hired Legal partner in order review and amend Gov. Docs, process collection(s), other as apply. Typically Legal engagement costs are borne on to the Unit owner requiring Legal (Collections, Violations, etc..)	
EXPENSES: Operating							
Administrative:							
Accounting and Legal	4,500	423	6,423	(1,923)	5,000	2025 reduced for "Acctg Review", not Audit	
Bank Service Fees	100	42	48	52	100		
Camera Svcs	3,000			3,000	5,000	cameras, monitoring = results	
Corp Fees (DBPR, Ann Report)	850	704	704	146	850		
Inspections (Fire Safety, Pool, Bldgs)	1,200	350	2,700	(1,500)	2,000		
Mgmt, BkKpng, Admin Svcs	27,400	19,235	21,735	5,665	27,400		
Office (Supplies, postage, repro, Storage)	3,000	1,704	2,045	955	2,747	=400+300+(3*6*152*0.2)+(12*125)	
open Outside Security (Gated?)							
Insurance (Prop., Liab., Crime, other)	206,400	207,683	228,556	(22,156)	167,200	12mo \$172k + 10% minus 2024 over-outlay \$22K	
Transfer to reserves	124,800	90,000	124,800	-	128,232	2023 \$120k, 2024 +4% CPI, 2025 +2.75% CPI	
Website (over 150 Units-Required)	2,000	370	1,000	1,000	5,000	Site upgrades, add portal features	
Misc. and Non-recurring expenses	1,000	530	1,000	-	1,000	NOTE: Made a "Large Down Payment" at renewal, 07/15/24 and there will be very little 2024 Premium due in 2025	
Total Administrative Expenses:	374,250	321,041	389,011	(14,761)	344,529		
Maintenance							
Aquatic Management	1,300	1,200	1,200	100	12,000	include cleaning Storm Drain systems	
Electrical (Street Lights, general)		740	3,490	(3,490)	5,000	continue Street Lights repairs and UpgradeU	
Fire Safety Equipment Svcs & Repairs	1,600	1,697	1,697	(97)	1,600	2024 Signage & Street Lighting Repair / Upgrades	
Lawn: Maintenance	28,800	23,100	25,200	3,600	27,720		
Irrigation Maintenance & Rpairs	11,000	800	960	10,040	11,000	Project KICKS OFF Dec 9, done by end Feb 2025	
Janitorial and Tidy Services	12,000	7,240	8,688	3,312	12,000		
Landscaping (Mulch, Signs, grounds)	3,000	275	600	2,400	3,000		
Pest Control (insect, rodent, other)	7,060	3,591	5,308	1,752	6,320		
Pool: Bi-wkly service, Repairs, FOBs	7,500	6,824	7,724	(224)	7,400	2024 rate increase (1st since 2021)	
Repairs & Maintenance	10,000	6,576	8,576	1,424	10,000		
Tools, Equip, Supplies	1,000	-	1,000	-	1,000		
Trees Arborist Cutting/Trimming	7,000			7,000	15,000		
Misc. Maint. & Non-recurring expenses	2,000	800	1,000	1,000	2,000		
Total Maintenance	92,260	52,843	65,443	26,817	114,040		
Utilities							
Spectrum	1,200			1,200			
Electric: Pool, Lighting (FPL)	9,500	7,089	8,507	993	9,500	Re-Paid the \$30,000 borrowed from Reserves on July 15th, 2022 to make a HOI Premium Down Payment (ereduce borrowing). Paid \$50K Down at 2023 Renewal and \$101K at 2024 Renewal, further reducing borrowing.	
Trash: Dumpster, Bulk, Debris (WM)	4,200	3,405	4,086	114	4,200		
Water (City of Cocoa)	3,400	1,857	2,228	1,172	3,000		
Total Utilities:	18,300	12,351	14,821	3,479	16,700		
OPERATING EXPENSES	484,810	386,235	469,275	15,535	475,269		
EXPENSES: Other							
Misc Expense	-	30,000			459,734	Reinvesting the \$15,535 surplus	
Penalties & settlements	-	-			459,800	Single Pay, 152 Units \$3,025	
Reconciliation Discrepancies	-	-			483,360	\$0 Increase, Pay \$265/mo., \$3,180/yr.	
OTHER TOPICS: Street Lights, Mailboxes, Irrigation, Drainage, Fencing, Plant Oak Trees,							