

CHEROKEE GARDEN CONDOMINIUM HOMES, INC.
BUDGET
2024-2025 FISCAL YEAR

<u>TOTAL ASSESSED MAINTENANCE FEE SUMMARY</u>	Budget 2023-2024	Budget 2024-2025	DIFFERENCE
GROSS OPERATING MAINTENANCE FEES	\$2,298,936	\$2,298,888	(\$48)
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)---	\$2,163,276	\$2,163,228	(\$48)
TOTAL CAPITAL EXPENDITURE RESERVE FUND FEES	\$373,380	\$475,980	\$102,600
TOTAL ELEVATOR RESERVE FUND FEES	\$43,416	\$104,016	\$60,600
TOTAL OPERATING & CAPITAL FEES, NET OF DISCOUNTS	\$2,580,072	\$2,743,224	\$163,152
<u>OPERATING BUDGET</u>	Budget 2023-2024	Budget 2024-2025	DIFFERENCE
REVENUES			
OPERATING MAINTENANCE FEES	\$2,298,936	\$2,298,888	(\$48)
ELECTRONIC FUNDS TRANSFER OR PREPAYMENT DISCOUNTS	(\$135,660)	(\$135,660)	\$0
NET OPERATING MAINTENANCE FEES (1)---	\$2,163,276	\$2,163,228	(\$48)
OTHER INCOME	\$102,130	\$131,978	\$29,848
TOTAL REVENUES	\$2,265,406	\$2,295,206	\$29,800
EXPENSES			
BUILDING COSTS:			
UTILITIES	\$646,695	\$588,991	(\$57,704)
BUILDING MAINTENANCE/REPAIRS/SUPPLIES	\$239,823	\$261,215	\$21,392
INSURANCE EXPENSE	\$375,012	\$396,765	\$21,753
TOTAL BUILDING EXPENSES	\$1,261,530	\$1,246,971	(\$14,559)
MAINTENANCE COSTS			
PAYROLL, PAYROLL TAXES, EMPLOYEE BENEFITS	\$728,870	\$741,707	\$12,837
GROUND MAINTENANCE/REPAIRS/SUPPLIES	\$149,939	\$168,224	\$18,285
TOTAL MAINTENANCE EXPENSES	\$878,809	\$909,931	\$31,122
ADMINISTRATIVE COSTS			
MAINTENANCE OFFICE EXPENSES	\$38,611	\$38,657	\$46
ADMINISTRATIVE AND OFFICE EXPENSES	\$83,950	\$97,127	\$13,177
TAXES	\$2,508	\$2,520	\$14
TOTAL ADMINISTRATIVE EXPENSES	\$125,067	\$138,304	\$13,237
TOTAL EXPENSES	\$2,265,406	\$2,295,206	\$29,800
NET OPERATING CASH FLOW	\$0	(\$0)	(\$0)
CARRYOVER OF PRIOR YEARS SURPLUS	\$0	\$0	\$0
TOTAL CASH FLOW	\$0	(\$0)	\$0

<u>CAPITAL EXPENDITURE RESERVE FUND SUMMARY</u>	Budget 2023-2024	Budget 2024-2025	DIFFERENCE
ADDITIONS TO FUND THIS YEAR:			
CAPITAL IMPROVEMENT FUND FEES	\$373,380	\$475,980	\$102,600
INTEREST EARNED ON INVESTED FUNDS	\$0	\$0	\$0
REDUCTIONS IN FUND FOR EXPENDITURES	(\$283,418)	(\$515,755)	(\$232,337)
NET CASH FLOW	\$89,862	(\$39,775)	(\$129,737)

<u>ELEVATOR RESERVE FUND SUMMARY</u>	Budget 2023-2024	Budget 2024-2025	DIFFERENCE
ADDITIONS TO FUND THIS YEAR:			
ELEVATOR RESERVE FUND FEES	\$43,416	\$104,016	\$60,600
INTEREST EARNED ON INVESTED FUNDS	\$1,417	\$12,545	\$11,128
REDUCTIONS IN FUND FOR EXPENDITURES	\$0	(\$65,000)	(\$65,000)
NET CASH FLOW	\$44,833	\$51,561	\$6,728

CHEROKEE GARDEN CONDOMINIUM HOMES, INC.
BUDGET RESERVE ANALYSIS
2024-2025 FISCAL YEAR

BUDGETED REVENUE SUMMARY

Gross operating Maintenance Fees		\$2,298,888	
Electronic Payment or Prepayment Discounts		<u>(\$135,660)</u>	
NET OPERATING MAINTENANCE FEES		\$2,163,228	
OTHER INCOME		<u>\$131,978</u>	
TOTAL OPERATING INCOME		\$2,295,206	79.48%
Total Capital Expenditure Reserve Fund Fees	\$475,980		
Total Elevator Capital Reserve Fund Fees	\$104,016		
Interest Earned on Invested Funds	<u>\$12,545</u>		
TOTAL RESERVE REVENUE		<u>\$592,541</u>	20.52%
TOTAL OPERATING & CAPITAL FEES ASSESSED, NET OF DISCOUNTS		<u><u>\$2,887,747</u></u>	100.00%

BUDGETED EXPENDITURE SUMMARY

Budgeted Operating Expenditures		\$2,295,206	79.81%
Budgeted Capital Reserve Fund Expenditures	\$515,755		
Budgeted Elevator Capital Reserve Fund Expenditures	<u>\$65,000</u>	<u>\$580,755</u>	20.19%
BUDGETED OPERATING & CAPITAL RESERVE FUND EXPENDITURES		<u><u>\$2,875,961</u></u>	100.00%