

Southshore Bay of Hillsborough County Homeowners Association, Inc.
2024 Approved Budget

	Units 1200			Units 1419			
	2023	2023	2023	2024	2024	2024	2023-2024
	Annual Approved	Quarterly Approved	Monthly Approved	Annual Approved	Quarterly Approved	Monthly Approved	Monthly Variance
Per Unit Assessment	\$900.00	\$225.00	\$75.00	\$945.19	\$236.30	\$78.77	\$3.77
Income							
Assessment Income	\$1,080,000.00	\$270,000.00	\$75.00	\$1,341,227.76	\$335,306.94	\$78.77	\$3.77
Capital Contributions	\$149,942.00	\$37,485.50	\$10.41	\$177,500.00	\$44,375.00	\$10.42	\$0.01
Total Income	\$1,229,942.00	\$307,485.50	\$85.41	\$1,518,727.76	\$379,681.94	\$89.19	\$3.78
Expenses							
Variable Costs							
Management Fee	\$100,800.00	\$25,200.00	\$7.00	\$127,710.00	\$31,927.50	\$7.50	\$0.50
Payment Coupons	\$7,200.00	\$1,800.00	\$0.50	\$8,514.00	\$2,128.50	\$0.50	\$0.00
Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Variable Cost	\$108,000.00	\$27,000.00	\$7.50	\$136,224.00	\$34,056.00	\$8.00	\$0.50
Fixed Costs							
AP Expense	\$240.00	\$60.00	\$0.02	\$240.00	\$60.00	\$0.01	\$0.00
Accounting Fees & Tax Prep	\$4,600.00	\$1,150.00	\$0.32	\$4,600.00	\$1,150.00	\$0.27	-\$0.05
Insurance D&O	\$4,500.00	\$1,125.00	\$0.31	\$4,500.00	\$1,125.00	\$0.26	-\$0.05
Insurance Fidelity Bond/Crime	\$1,200.00	\$300.00	\$0.08	\$1,200.00	\$300.00	\$0.07	-\$0.01
Insurance Liability Insurance	\$9,700.00	\$2,425.00	\$0.67	\$10,250.00	\$2,562.50	\$0.60	-\$0.07
Bad Debt	\$1,100.00	\$275.00	\$0.08	\$1,100.00	\$275.00	\$0.06	-\$0.01
Mailings	\$11,250.00	\$2,812.50	\$0.78	\$11,250.00	\$2,812.50	\$0.66	-\$0.12
Legal Fees	\$1,000.00	\$250.00	\$0.07	\$1,000.00	\$250.00	\$0.06	-\$0.01
Website	\$960.00	\$240.00	\$0.07	\$1,320.00	\$330.00	\$0.08	\$0.01
Corporate Annual Report	\$62.00	\$15.50	\$0.00	\$62.00	\$15.50	\$0.00	\$0.00
Storage	\$250.00	\$62.50	\$0.02	\$300.00	\$75.00	\$0.02	\$0.00
Onsite Manager	\$82,000.00	\$20,500.00	\$5.69	\$100,000.00	\$25,000.00	\$5.87	\$0.18
Events	\$5,000.00	\$1,250.00	\$0.35	\$5,000.00	\$1,250.00	\$0.29	-\$0.05
Total Fixed Cost	\$121,862.00	\$30,465.50	\$8.46	\$140,822.00	\$35,205.50	\$8.27	-\$0.19
Telecommunications							
ULTRAFI (Internet+Cable)	\$1,000,080.00	\$250,020.00	\$69.45	\$1,241,681.76	\$310,420.44	\$72.92	\$3.47
Total Telecommunications	\$1,000,080.00	\$250,020.00	\$69.45	\$1,241,681.76	\$310,420.44	\$72.92	\$3.47
Total Expenses	\$1,229,942.00	\$307,485.50	\$85.41	\$1,518,727.76	\$379,681.94	\$89.19	\$3.78

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

Board Member Signature

Secretary 11-15-23