

**Bay House Condominiums
Approved Budget
July 1, 2023 - June 30, 2024**

Ordinary Income/Expense

Income

4100 - Maintenance Fees	396,480.00
4200 - Interest on Past Due Accounts	1,500.00
4300 - Interest Income Bank Only	525.00
4900 - Other Income	1,000.00

Total Income

399,505.00

Gross Profit

399,505.00

Expense

5050 - Wages - Management	45,760.00
5075 - Wages - Office	22,000.00
5100 - Contract - Maintenance	42,480.00
5150 - Payroll Taxes	5,781.96
5250 - Workers Compensation	3,000.00
5600 - Electricity	12,500.00
5650 - Water & Sewer	100,000.00
5800 - Pest Control	8,600.00
5820 - Cable TV/Internet	20,000.00
5850 - Holiday Patrol Service	500.00
6000 - General Maint. Materials/Supply	5,000.00
6050 - Building Repairs	3,000.00
6100 - Electrical	1,500.00
6140 - Plumbing	3,000.00
6160 - Pool	
6163 Pool Service	15,000.00

Total 6160 - Pool	15,000.00
6220 - General Painting	2,500.00
6230 - Landscaping	
6231 - Shrub & Tree Replacement	200.00
6236 - Utility Cart/Equipment R & M	3,000.00
6238 - Lawn Service	40,000.00
6240 - Sprinklers	500.00
6260 - Tree Trimming	7,000.00
Total 6230 - Landscaping	<hr/> 50,700.00
6355 - Maintenance Building	
6355.1 - Bld Main - Rotting Wood	3,000.00
6355.5 - Other	500.00
6355.9 - Stucco Repair	7,000.00
Total 6355 - Maintenance Building	<hr/> 10,500.00
6600 - Insurance	
6602 - Insurance - Directors/Officers	2,600.00
6604 - Insurance - Umbrella	5,400.00
6606 - Insurance - Crime	770.00
6608 - Insurance - Office	4,200.00
Total 6600 - Insurance	<hr/> 12,970.00
6610 - Office	5,000.00
6611 - Postage	500.00
6612 - Website	1,200.00
6620 - Telephone/Internet	3,500.00
6625 - Legal	10,000.00
6630 - Audit and accounting	9,000.00
6660 - Mileage	1,000.00
6690 - Harbor Oaks Dues	6,000.00
6700 - Bank Charges	250.00
6780 - Annual Meeting & Dinner	2,500.00
6795 - Depreciation	58,445.88

6799 - Discretionary Board Expense	4,000.00
Total Expense	466,187.84
Net Ordinary Income	(66,682.84)
Add back depreciation	58,445.88
Net Income / Loss	(8,236.96)
Other Income/Expense	
Other Income	
4500 - Rev - Spec Ass & Major Projects	
4505 - Revenue- Maint. Fees (\$125/mc)	177,000.00
Total 4500 - Rev - Spec Ass & Major Projects	177,000.00
Total Other Income	177,000.00
Other Expense	
6400 - Exp - Spec Ass & Major Projects	
6401.5 - Interest on Bulkhead note	62,320.93
Total 6400 - Exp - Spec Ass & Major Projects	62,320.93
Total Other Expense	62,320.93
Net Other Income	114,679.07
Net Income	47,996.23