

FLANDERS LOFTS CONDOMINIUM ASSOCIATION

2025 APPROVED BUDGET

CODE	DESCRIPTION	2024	12 MONTH ACTUAL	2025
		BUDGET	9/1/23-8/31/24	BUDGET
	TOTAL NUMBER OF UNITS	27	27	27
	<u>INCOME</u>			
411000	HOMEOWNER FEES	\$ 200,013.00	\$ 205,857.96	\$ 225,886.00
415500	MOVE IN/OUT FEES	\$ -	\$ 2,000.00	\$ -
	TOTAL INCOME	\$ 200,013.00	\$ 207,857.96	\$ 225,886.00
	<u>EXPENSES-ADMINISTRATIVE</u>			
510000	MANAGEMENT CONTRACT	\$ 15,100.00	\$ 14,822.52	\$ 15,629.00
515000	INSURANCE	\$ 19,500.00	\$ 10,468.10	\$ 38,285.00
516000	LEGAL SERVICES	\$ 1,250.00	\$ 3,289.74	\$ 1,250.00
517000	LICENSES/PERMITS	\$ 5,700.00	\$ 4,383.41	\$ 5,700.00
517500	AUDIT/TAX PREP	\$ 300.00	\$ 275.00	\$ 300.00
518000	FINANCIAL REVIEW	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
518500	BANK CHARGES	\$ 408.00	\$ 408.00	\$ 408.00
520500	PRINTING/COPYING/POSTAGE	\$ 300.00	\$ 300.00	\$ 300.00
525500	RESERVE STUDY	\$ 1,200.00	\$ -	\$ 2,000.00
524000	ADMINISTRATIVE EXPENSES	\$ 500.00	\$ -	\$ 300.00
564400	SECURITY (COMMUNITY GROUPS)	\$ 4,000.00	\$ 3,500.00	\$ 6,000.00
	TOTAL ADMINISTRATIVE EXPENSES	\$ 50,758.00	\$ 39,946.77	\$ 72,672.00
	<u>UTILITIES</u>			
530500	WATER & SEWER	\$ 16,900.00	\$ 12,645.71	\$ 15,000.00
531000	ELECTRIC	\$ 6,750.00	\$ 6,240.31	\$ 7,000.00
532000	GARBAGE	\$ 12,100.00	\$ 11,925.51	\$ 13,050.00
535000	INTERNET/PHONE	\$ 4,905.00	\$ 4,829.99	\$ 5,064.00
	TOTAL UTILITY EXPENSES	\$ 40,655.00	\$ 35,641.52	\$ 40,114.00
	<u>MAINTENANCE</u>			
503600	MOVE COORDINATION	\$ 1,500.00	\$ 1,776.00	\$ -
561000	BUILDING MAINTENANCE	\$ 12,750.00	\$ 5,933.83	\$ 10,000.00
562000	GUTTER CLEANING	\$ 500.00	\$ -	\$ 500.00
564500	SECURITY GATES/INTERCOMS	\$ 3,000.00	\$ 2,499.00	\$ 3,000.00
564600	FIRE ALARM/SYSTEM	\$ 3,500.00	\$ 4,881.60	\$ 4,500.00
565500	DRYER VENTS	\$ 1,000.00	\$ -	\$ 1,000.00
568000	WINDOW WASHING	\$ 4,250.00	\$ -	\$ 6,000.00
568500	JANITOR CONTRACT	\$ 25,000.00	\$ 27,573.05	\$ 29,500.00
569000	JANITOR SUPPLIES	\$ 250.00	\$ 53.27	\$ 250.00
572500	BACKFLOW TESTING/REPAIRS	\$ 250.00	\$ 150.00	\$ 250.00
576000	ELEVATOR	\$ 5,500.00	\$ 2,658.24	\$ 5,500.00
577000	GARAGE DOOR	\$ 1,100.00	\$ -	\$ 1,100.00
	TOTAL MAINTENANCE EXPENSES	\$ 58,600.00	\$ 45,524.99	\$ 61,600.00
	TOTAL OPERATING EXPENSES	\$ 150,013.00	\$ 121,113.28	\$ 174,386.00
580000	RESERVE CONTRIBUTION	\$ 50,000.00	\$ 47,187.68	\$ 51,500.00
	TOTAL EXPENSES	\$ 200,013.00	\$ 168,300.96	\$ 225,886.00

FLANDERS LOFTS CONDOMINIUM 2024 FEE SCHEDULE

Budget 2024 \$ 200,013.00

Budget 2025 \$ 225,886.00

UNIT	2024 MONTHLY FEES	OWNERSHIP	2025 MONTHLY FEES	AMOUNT DIFFERENCE
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101	\$ 1,433.43	8.6000%	\$ 1,618.85	\$ (185.42)
102	\$ 723.71	4.3420%	\$ 817.33	\$ (93.62)
201	\$ 542.70	3.2560%	\$ 612.90	\$ (70.20)
202	\$ 364.52	2.1870%	\$ 411.68	\$ (47.15)
203	\$ 462.03	2.7720%	\$ 521.80	\$ (59.77)
204	\$ 491.87	2.9510%	\$ 555.49	\$ (63.63)
205	\$ 498.70	2.9920%	\$ 563.21	\$ (64.51)
206	\$ 478.20	2.8690%	\$ 540.06	\$ (61.86)
207	\$ 417.03	2.5020%	\$ 470.97	\$ (53.95)
208	\$ 497.37	2.9840%	\$ 561.70	\$ (64.34)
301	\$ 542.70	3.2560%	\$ 612.90	\$ (70.20)
302	\$ 364.52	2.1870%	\$ 411.68	\$ (47.15)
303	\$ 462.03	2.7720%	\$ 521.80	\$ (59.77)
304	\$ 491.87	2.9510%	\$ 555.49	\$ (63.63)
305	\$ 487.03	2.9220%	\$ 550.03	\$ (63.00)
306	\$ 478.20	2.8690%	\$ 540.06	\$ (61.86)
307	\$ 417.03	2.5020%	\$ 470.97	\$ (53.95)
308	\$ 497.37	2.9840%	\$ 561.70	\$ (64.34)
401	\$ 559.70	3.3580%	\$ 632.10	\$ (72.40)
402	\$ 1,087.24	6.5230%	\$ 1,227.88	\$ (140.64)
403	\$ 913.56	5.4810%	\$ 1,031.73	\$ (118.17)
404	\$ 856.39	5.1380%	\$ 967.17	\$ (110.78)
405	\$ 737.88	4.4270%	\$ 833.33	\$ (95.45)
406	\$ 648.88	3.8930%	\$ 732.81	\$ (83.94)
407	\$ 697.38	4.1840%	\$ 787.59	\$ (90.21)
408	\$ 808.39	4.8500%	\$ 912.96	\$ (104.57)
409	\$ 719.71	4.3180%	\$ 812.81	\$ (93.10)