

Cloister Beach Towers Association, Inc.

2025 Approved Budget
January 1, 2025 thru December 31, 2025

	2024 Aug Actual	2024 Year End Projection	2024 Approved Budget	2024 Projected Variance	2025 Approved PARTIAL Reserves	2025 Proposed Variance
REVENUE						
05000 Maintenance Assessment	1,580,180	2,370,270	2,370,270	0	2,826,137	455,867
05100 Reserve Assessment	333,333	500,000	500,000	0	484,366	(15,634)
05520 Bad Debt Recovery	20,157	30,235	0	30,235	-	-
05530 Bank Interest Income	268	402	0	402	-	-
05540 NSF Income	50	75	0	75	-	-
05570 Miscellaneous/Other Income	802	1,203	0	1,203	-	-
05580 Key Fob Income	17,466	26,199	0	26,199	-	-
Total Revenue	1,952,257	2,928,385	2,870,270	58,115	3,310,503	440,233
EXPENSES						
Administrative Expenses						
09020 Screening Services	150	225	1,300	(1,075)	500	(800)
09030 Office Expenses	5,936	8,904	10,000	(1,096)	10,000	-
09031 Postage & Printing	1,517	2,276	1,000	1,276	2,500	1,500
09035 Holiday Decorations	39	59	7,670	(7,611)	5,000	(2,670)
09040 Bank Charges	325	488	500	(12)	10,500	10,000
09045 Drinking Water	1,097	1,646	1,000	646	2,000	1,000
09050 Dues	591	887	1,000	(113)	1,000	-
09075 License, Fees & Permits	2,045	3,067	4,000	(933)	4,000	-
09076 Miscellaneous Expense	20	30	300	(270)	500	200
09077 Printing	67	100	400	(300)	400	-
09080 Social Committee	428	642	1,000	(358)	1,000	-
Sub-Total Administrative Expenses	12,216	18,324	28,170	(9,846)	37,400	9,230
Professional Services						
09010 Audit Fees	3,400	5,100	5,100	-	5,500	400
09012 Legal Fees	(394)	(590)	50,000	(50,590)	30,000	(20,000)
09013 Legal Fees - North Deck	57,403	86,105	0	86,105	100,000	100,000
09015 Management Fees	21,550	32,325	24,180	8,145	45,800	21,620
09025 Professional Fees	91,416	137,124	15,000	122,124	200,000	185,000
Sub-Total Professional Services	173,376	260,064	94,280	165,784	381,300	287,020
Insurance						
09072 Insurance- General Liability	580,941	871,412	931,800	(60,388)	975,000	43,200
Sub-Total Insurance	580,941	871,412	931,800	(60,388)	975,000	43,200
Compensation /Payroll Combined						
08000 Payroll - Combined	409,788	614,682	689,929	(75,247)	518,000	(171,929)
08010 Security Guard Service	57,304	85,956	-	85,956	232,000	232,000
Sub-Total Compensation /Payroll Combined	467,092	700,638	689,929	10,709	750,000	60,071

Utilities

07110 Electricity	56,493	84,739	95,000	(10,261)	88,000	(7,000)
07111 Natural Gas	8,383	12,575	12,000	575	13,000	1,000
07112 Water/Sewer	77,176	115,763	98,000	17,763	120,000	22,000
07121 Telephone	2,271	3,406	3,500	(94)	3,600	100
Sub-Total Utilities	144,322	216,483	208,500	7,983	224,600	16,100

Contracts

07200 Elevator Contract	11,301	16,951	17,131	(180)	17,900	769
07205 Equip Rental - Postage Meter	(4)	(6)	528	(534)	1,600	1,072
07210 Equipment Lease - Copier	1,869	2,804	4,056	(1,252)	2,100	(1,956)
07215 Landscape Services Contract	5,175	7,763	7,800	(38)	8,400	600
07220 Pool/Spa Contract	3,155	4,733	5,100	(368)	5,760	660
07225 Fire Alarm System	6,994	10,490	10,490	0	11,000	510
07227 Cable Contract	90,941	136,411	136,910	(499)	141,017	4,107
07230 Fitness Club/Gym Equipment Financing	3,417	5,125	6,000	(875)	-	(6,000)
07235 Generator Contract	496	744	744	(0)	780	36
07240 Interior Plants/Flowers	1,370	2,054	1,862	192	2,280	418
07245 Odor Control	2,272	3,408	3,578	(170)	3,550	(28)
07250 Pest Control	4,632	6,948	7,068	(120)	7,200	132
07255 Water Treatment	2,110	3,165	3,469	(304)	3,950	481
07260 Website Contract	2,900	4,349	3,755	594	4,500	745
Sub-Total Contracts	136,627	204,940	208,491	(3,551)	210,037	1,546

Repairs and Maintenance

07410 Building Repair	7,436	11,154	30,000	(18,846)	15,000	(15,000)
07415 R&M - Small Air Conditioning Units	128	193	5,000	(4,807)	5,000	-
07420 Pool Repairs & Supplies	292	438	5,000	(4,562)	5,000	-
07425 Building/Mech Equip	6,746	10,118	20,000	(9,882)	20,000	-
07430 Concrete & Masonry	-	-	5,000	(5,000)	5,000	-
07435 Door Repair & Replacement	426	639	5,000	(4,361)	5,000	-
07440 Electrical R & M	-	-	10,000	(10,000)	15,000	5,000
07445 Elevator Repair	7,831	11,746	5,000	6,746	15,000	10,000
07450 Maintenance - Parking/Garage	25,162	37,744	3,000	34,744	3,000	-
07455 Gym - Supplies/Repairs	620	930	1,000	(70)	1,000	-
07460 R&M - Large HVAC System	35,103	52,654	20,000	32,654	20,000	-
07465 Roof Repair	1,250	1,875	10,000	(8,125)	10,000	-
07470 Plumbing Repairs & Supplies	20,450	30,675	20,000	10,675	20,000	-
07475 Golf Cart Maintenance	-	-	1,500	(1,500)	1,500	-
07480 Beach Maintenance	1,487	2,231	2,500	(269)	3,000	500
07485 Generator Repairs	-	-	5,000	(5,000)	5,000	-
07490 Trash Chute	3,700	5,550	6,500	(950)	8,000	1,500
07495 Garage Repairs	-	-	1,000	(1,000)	1,000	-
07500 Plant Maintenance	3,429	5,144	10,000	(4,856)	10,000	-
07505 Furniture	1,249	1,873	5,000	(3,127)	5,000	-
07510 Security Camera	1,727	2,590	2,500	90	2,800	300
07515 Fire Safety Equipment	10,460	15,690	2,500	13,190	18,000	15,500
07520 Contingency	12,706	19,058	20,000	(942)	30,000	10,000
Sub-Total Repairs and Maintenance	140,201	210,302	195,500	14,802	223,300	27,800

Supplies

07310 Janitorial Supplies	3,410	5,115	6,000	(885)	6,000	-
07315 Maintenance Supplies - Building	7,175	10,762	2,500	8,262	11,000	8,500
07320 Painting Supplies	3,673	5,510	4,000	1,510	6,000	2,000
07340 Electrical Supplies	873	1,309	1,100	209	1,500	400
Sub-Total Supplies	15,131	22,697	13,600	9,097	24,500	10,900

Reserve Transfer

09600 Reserve Pooled Non SIRS	-	-	-	-	194,571	194,571
09700 Reserve Pooled SIRS	333,333	500,000	500,000	0	289,795	(210,205)
Sub-Total Reserve Transfer	333,333	500,000	500,000	0	484,366	(15,634)
Total Expenses	2,003,239	3,004,859	2,870,270	134,589	3,310,503	440,233