

HCC 78 - Reflection Bay
2024-2025 OPERATING BUDGET

	2023 - 2024 BUDGETED	2024 - 2025 BUDGETED
CONTRACT EXPENSE		
Insurance	\$31,862.32	\$31,549.01
Landscaping	\$27,754.34	\$29,832.00
Fire Protection Repairs (hydrant inspection)	\$500.00	\$500.00
Pest Control	\$12,527.25	\$12,527.25
Management Fees	\$19,266.00	\$24,916.09
Security	\$600.00	\$600.00
TOTAL CONTRACT EXPENSE	\$92,509.91	\$99,924.35
REPAIRS & MAINTENANCE EXPENSE		
Landscaping Repairs	\$7,000.00	\$7,000.00
Parking Control	\$0.00	\$1,356.00
Plumbing Repairs	\$3,000.00	\$500.00
Roof Repairs/Inspections	\$0.00	\$2,450.00
Eaves & downspout repairs	\$2,450.00	\$0.00
Catch Basin Cleaning	\$5,994.65	\$5,994.65
Dryer Duct Cleaning	\$3,000.00	\$3,000.00
Tree Maintenance	\$14,000.00	\$14,000.00
Miscellaneous General Repairs	\$12,000.00	\$10,000.00
TOTAL REPAIRS & MAINTENANCE	\$47,444.65	\$44,300.65
UTILITIES		
Hydro	\$700.00	\$700.00
TOTAL UTILITIES	\$700.00	\$700.00
ADMINISTRATIVE EXPENSES		
Bank Charges	\$900.00	\$900.00
Office Expense	\$3,500.00	\$4,700.00
Meeting Expense	\$1,600.00	\$1,600.00
Annual General Meeting Expense	\$2,000.00	\$2,000.00
Legal & Compliance	\$1,300.00	\$5,000.00
Audit	\$3,356.10	\$3,915.45
CAO Regulatory Fees	\$576.00	\$576.00
Community Affairs	\$750.00	\$1,200.00
TOTAL ADMINISTRATIVE EXPENSES	\$13,982.10	\$19,891.45
TOTAL EXPENSES	\$154,636.66	\$164,816.45
Reserve Fund Contribution	\$112,128.00	\$126,152.00
Contingency Expense	\$7,500.00	\$0.00
TOTAL FUNDS REQUIRED	\$274,264.66	\$290,968.45
Parking Revenue	\$5,040.00	\$5,460.00
SURPLUS AT THE BEGINNING OF FISCAL YEAR	\$0.00	\$0.00
COMMON ELEMENT FEES REQUIRED	\$269,224.66	\$285,508.45
% INCREASE IN COMMON ELEMENT FEES		6.05%