

**ISLAND CLUB FOUR, Inc
PROPOSED BUDGET 2024**

		Fully	Partial	40K Reserves
		2022	2023	2023
				2024
Income	Monthly Assessment per unit			
	Unit Owner Maintenance Income	445.00	615.49	557.49
	Laundry Income	646,143	893,691	809,475
	Dock Income	2,657	2,989	2,989
	Interest Income	1,500	2,025	2,025
	Miscellaneous Income	60	60	60
	Parking Income	2,000	2,000	2,000
	Total Income	4,000	4,800	1,800
		<u>656,360</u>	<u>905,565</u>	<u>818,349</u>
				<u>7,200</u>
				<u>1,319,144</u>
Expenses				
	Administrative Expense			
	Legal Expense	5,000	5,000	5,000
	Bad Debt	1,000	1,000	1,000
	Office Supplies/Mailings	3,000	3,200	3,200
	Administrative Expense	6,500	7,500	7,500
	Taxes/licenses	2,000	2,400	2,400
	Miscellaneous Expenses	500	630	630
	Accounting Services	13,500	13,500	13,500
	Audit Fee		5,000	5,000
	Total Administrative Expense	<u>31,500</u>	<u>38,230</u>	<u>38,230</u>
				<u>58,830</u>
	Insurance Expense			
	Insurance - Multiperil (property)	212,000	275,000	275,000
	Insurance Deductible Flood	5,000	5,000	5,000
	Total Insurance Expense	<u>217,000</u>	<u>280,000</u>	<u>280,000</u>
				<u>650,250</u>
	Repairs and Maintenance			
	R&M Building General	39,500	42,973	49,419
	Electric			
	Dry Wall			24,000
	Plumbing			6,000
	Fire Alarm	5,000	6,000	6,000
	Fire Extinguishers	1,000	1,300	1,300
	Seawall	6,100	6,600	6,600
	Tree Trimming	3,000	3,500	3,500
	Beautification	3,000	3,000	3,000
	Total Repairs & Maintenance	<u>57,600</u>	<u>63,373</u>	<u>69,819</u>
				<u>92,000</u>
	Contract Services Expense			
	Landscaping Contract	13,200	14,600	14,600
	Elevator	8,500	8,500	8,500
	Exterminator	5,000	5,000	5,000
	Janitorial	16,080	16,080	16,080
	Irrigation/Wet checks	2,500	2,500	2,500
	Recreation Center	105,430	119,950	119,950
	IT			
	Total Contract Services Expense	<u>150,710</u>	<u>166,630</u>	<u>166,630</u>
				<u>245,400</u>
	Utilities			
	Water & Sewer	74,000	76,000	76,000
	Electricity	10,000	13,000	13,000
	Telephone	10,000	11,000	11,000
	Trash Removal	14,000	14,000	14,000
	Cable TV	64,560	68,600	68,600
	Total Utilities	<u>172,560</u>	<u>182,600</u>	<u>182,600</u>
				<u>232,320</u>
	Sub Total Expenses	<u>629,370</u>	<u>730,833</u>	<u>737,279</u>
	Pooled Reserves	<u>20,000</u>	<u>168,432</u>	<u>54,216</u>
	Total Expenses	<u>649,370</u>	<u>899,265</u>	<u>791,495</u>
				<u>1,319,144</u>
	Total Monthly Maintenance if only Maintenance Incor	447	619	545
				909
	Net Income	6,990	6,300	26,854
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