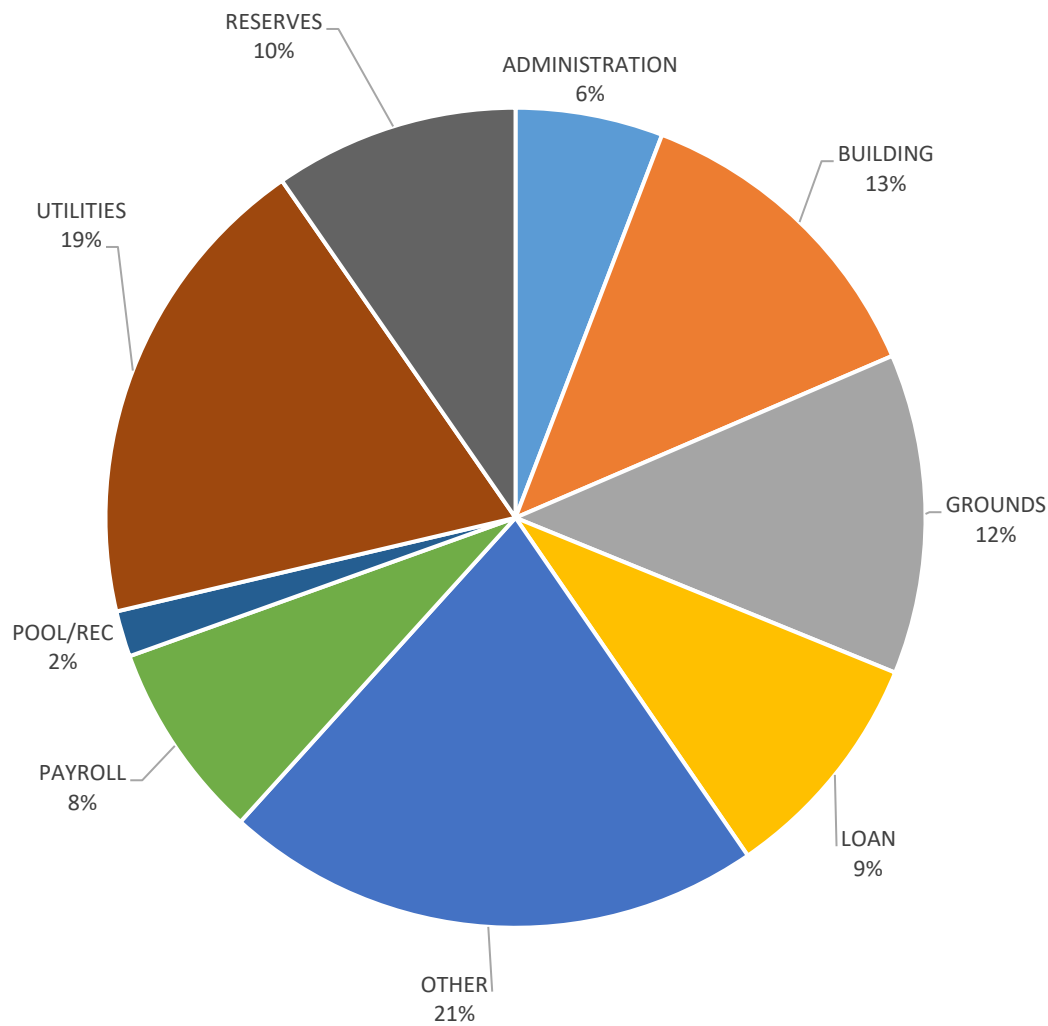


**Garden Walk Condominium Association,
Inc.
2025 ADOPTED Budget & Reserve
Schedule
January 1, 2025 - December 31, 2025**



GARDEN WALK CONDOMINIUM ASSOC.

2025 ADOPTED OPERATING BUDGET

FOR THE PERIOD

January 1, 2025 - December 31, 2025

		2024 ADOPTED BUDGET	2024 PROJECTED BUDGET	2025 ADOPTED BUDGET
	MEMBER ASSESSMENT			
	Per Month Per Unit - 174 Units	\$370.00	\$370.00	\$381.00
	<i>Per Year Per Unit</i>	\$4,440.02	\$4,440.02	\$4,571.98
REVENUES				
OPERATING				
5000	Member Assessments	\$689,809.75	\$689,809.75	\$715,542.00
5001	Other Income	\$0.00	\$850.00	\$330.00
5051	Prior year recovered repairs	\$0.00	\$0.00	\$0.00
5003	Assoc. owned units	\$16,000.00	\$25,000.00	\$35,400.00
	TOTAL OPERATING	\$705,809.75	\$715,659.75	\$751,272.00
RESERVES				
3000	Assessments	\$82,754.24	\$82,754.24	\$79,982.48
3010	Interest	\$210.00	\$3,600.00	\$210.00
	TOTAL RESERVES	\$82,964.24	\$86,354.24	\$80,192.48
	<u>TOTAL REVENUES</u>	\$788,773.99	\$802,013.99	\$831,464.48
EXPENSES & RESERVES				
<u>ADMINISTRATION</u>				
6010	CPA	\$350.00	\$1,800.00	\$800.00
6020	Postage/Printing	\$2,500.00	\$2,000.00	\$2,500.00
6030	Oper. Bank Charges	\$1,000.00	\$1,400.00	\$1,400.00
6040	Attorney	\$8,000.00	\$7,000.00	\$6,000.00
6050	Management Fees	\$27,798.75	\$27,798.75	\$28,911.00
6070	Misc. Admin. Expense	\$1,000.00	\$2,500.00	\$2,000.00
6703	Annual Corporate Report	\$62.00	\$61.25	\$62.00
6710	Income Tax	\$6,000.00	\$5,647.00	\$6,000.00
6750	Division Fees	\$700.00	\$700.00	\$700.00
6790	Office Supplies	\$500.00	\$0.00	\$0.00
	TOTAL ADMINISTRATION	\$47,910.75	\$48,907.00	\$48,373.00
<u>BUILDING</u>				
6110	Fire & Safety	\$3,800.00	\$1,684.72	\$2,500.00
6120	Pest/Termite Control	\$18,500.00	\$18,000.00	\$18,500.00
6130	Plumbing	\$4,000.00	\$1,000.00	\$3,000.00

EXPENSES & RESERVES				
6170	Electric Maintenance	\$3,000.00	\$3,000.00	\$3,000.00
6229	Roof Maintenance	\$14,500.00	\$10,000.00	\$15,000.00
6230	Bldgs. Maintenance	\$60,000.00	\$50,000.00	\$61,800.00
6236	Association Owned Units	\$4,000.00	\$0.00	\$2,000.00
	TOTAL BUILDING	\$107,800.00	\$83,684.72	\$105,800.00
GROUNDS				
6105	Security Expense	\$34,000.00	\$26,356.00	\$28,000.00
6140	Grounds Maintenance/Contract	\$30,000.00	\$38,550.00	\$41,400.00
6142	Misc. Grounds/Landscaping	\$20,000.00	\$17,000.00	\$20,000.00
6143	Tree Trimming	\$10,000.00	\$3,300.00	\$7,000.00
6150	Irrigation Maintenance & Repairs	\$2,000.00	\$3,200.00	\$3,000.00
6160	Lake Maintenance	\$1,550.00	\$1,500.00	\$1,550.00
6181	Fence	\$2,000.00	\$0.00	\$2,000.00
6280	Golf Cart Expense	\$1,000.00	\$3,100.00	\$2,000.00
	TOTAL GROUNDS	\$100,550.00	\$93,006.00	\$104,950.00
LOAN				
6713	Loan Expense	\$62,400.00	\$65,018.00	\$65,500.00
6714	Loan Interest	\$12,800.00	\$10,173.00	\$11,000.00
6716	Amortization (Loan Closing Costs)	\$399.00	\$365.00	\$399.00
	TOTAL LOAN	\$75,599.00	\$75,556.00	\$76,899.00
OTHER EXPENSES				
6720	Insurance	\$162,000.00	\$158,000.00	\$175,000.00
6721	Insurance Appraisal	\$1,200.00	\$1,484.00	\$0.00
6730	Bad Debt	\$2,000.00	\$3,000.00	\$2,000.00
	TOTAL OTHER	\$165,200.00	\$162,484.00	\$177,000.00
PAYROLL				
6810	Payroll	\$55,000.00	\$61,000.00	\$65,000.00
	TOTAL PAYROLL	\$55,000.00	\$61,000.00	\$65,000.00
POOL/RECREATION				
6200	Pool/Spa Maintenance	\$8,000.00	\$10,000.00	\$9,000.00
6263	Fitness Equipment Maint.	\$700.00	\$1,800.00	\$1,300.00
6611	Pool Heat	\$4,500.00	\$3,800.00	\$4,500.00
6701	Pool/Spa Permit	\$250.00	\$250.00	\$250.00
	TOTAL POOL/RECREATION	\$13,450.00	\$15,850.00	\$15,050.00
UTILITIES				
6600	Internet/Phone	\$9,100.00	\$8,923.00	\$9,100.00
6610	Electricity	\$6,800.00	\$6,300.00	\$6,800.00
6640	Water/Sewer/Trash	\$112,000.00	\$125,000.00	\$132,000.00

EXPENSES & RESERVES					
	Recycling	\$300.00		\$300.00	\$300.00
6643	Trash Compactor	\$12,100.00		\$8,526.00	\$10,000.00
	TOTAL UTILITIES	\$140,300.00		\$149,049.00	\$158,200.00
	TOTAL OPERATING EXPENSES	\$705,809.75		\$689,536.72	\$751,272.00
RESERVES					
7015	Roofs	\$17,948.36		\$17,948.36	\$18,279.79
7011	Paving	\$13,993.18		\$13,993.18	\$13,789.68
7010	Painting	\$19,410.43		\$19,410.43	\$14,000.00
7012	Pool	\$2,132.52		\$2,132.52	\$2,285.71
7013	Plumbing	\$29,479.76		\$29,479.76	\$31,837.30
	TOTAL RESERVES	\$82,964.24		\$82,964.24	\$80,192.48
	TOTAL EXPENSES & RESERVES	\$788,773.99		\$772,500.96	\$831,464.48
	Surplus	\$0.00		\$29,513.03	\$0.00

