

The Plunge Condominiums Owners Association Inc
Profit & Loss Budget Overview
 January through December 2024

01/16/25

Accrual Basis

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Operating Dues	
Monthly Operating Income	71,796.00
Total Operating Dues	71,796.00
Capital Reserve Assessment	
Monthly Reserve Assessment	37,179.60
Reserve Interest	2,940.00
Total Capital Reserve Assessment	40,119.60
Total Income	111,915.60
Gross Profit	111,915.60
Expense	
Capital Reserve Expense	
Reserve Fund Expense	7,179.60
Reserve Interest Expense	2,940.00
Total Capital Reserve Expense	10,119.60
Administration	
Insurance	
D & O Ins	1,187.00
Fidelity Ins	444.00
Flood Ins	8,806.00
Property & Liability	10,650.00
Umbrella Ins	1,430.00
Total Insurance	22,517.00
Licenses/Permits/Filing Fees	55.00
Postage/Office Supplies	100.00
Professional Services	
Website Development	50.00
Legal fees	2,900.00
Management Fees	9,000.00
Total Professional Services	11,950.00
Tax Prep	600.00
Total Administration	35,222.00
Exterior Expenses	
Miscellaneous	1,000.00
Landscaping	
Clean up and weeding	1,550.00
Flowers	1,000.00
Total Landscaping	2,550.00
Snow Removal	
Ground-side walk and plow	3,500.00
Load and haul snow	2,100.00
Roofs	1,500.00
Total Snow Removal	7,100.00
Window Washing	1,675.00
Total Exterior Expenses	12,325.00

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Interior Expenses	
After Hours On Call	1,200.00
Fire Protection	300.00
Repairs to units	0.00
Carpet Cleaning	700.00
Common area cleaning	3,250.00
	5,450.00
Total Interior Expenses	5,450.00
Utilities	
Water & Sewer	12,864.00
Electric	
ABC-heat tape Common (B)	150.00
Common	1,285.00
	1,435.00
Total Electric	1,435.00
Trash	4,500.00
	18,799.00
Total Utilities	18,799.00
Total Expense	81,915.60
Net Ordinary Income	30,000.00
Other Income/Expense	
Other Income	
Transfer from Reserves	86,500.00
	86,500.00
Total Other Income	86,500.00
Other Expense	
Transfer to Reserves	30,000.00
Maintenance Reserve Expense	
Painting	86,500.00
	86,500.00
Total Maintenance Reserve Expense	86,500.00
Total Other Expense	116,500.00
Net Other Income	-30,000.00
Net Income	0.00