

Fort Lauderdale Residences Hotel Condominium Assn. Inc 2024 Budget

Account Title	2023 FINAL Budget	2023 FINAL Forecast	2024 FINAL Budget	VARIANCE 2024 Budget vs 2023 Forecast \$	VARIANCE 2024 Budget vs 2023 Forecast %	VARIANCE 2023 Forecast vs 2023 Budget \$	VARIANCE 2023 Forecast vs 2023 Budget %	VARIANCE 2024 Budget vs 2023 Budget \$	VARIANCE 2024 Budget vs 2023 Budget %
RESIDENTIAL INCOME									
<u>Member Assessments</u>	37,939	37,939	40,987	3,048	8.03%	-	0.00%	3,048	8.03%
TOTAL RESIDENTIAL INCOME	37,939	37,939	40,987	3,048	8.03%	-	0.00%	3,048	8.03%
OTHER INCOME									
<u>Interest Revenue Operations</u>	104	6,085	104	(5,981)	-98.29%	5,981	5750.96%	-	0.00%
<u>NSF and Late fees</u>	1,000	2,342	1,000	(1,342)	-57.30%	1,342	134.20%	-	0.00%
<u>Finance Charges</u>	1,000	1,901	1,000	(901)	-47.40%	901	90.10%	-	0.00%
<u>Miscellaneous Income</u>	500	2,452	500	(1,952)	-79.61%	1,952	390.40%	-	0.00%
TOTAL OTHER INCOME	2,604	12,780	2,604	(10,176)	-79.62%	10,176	390.78%	-	0.00%
TOTAL REVENUE	40,543	50,719	43,591	(7,128)	-14.05%	10,176	25.10%	3,048	7.52%
GENERAL & ADMINISTRATIVE									
<u>Postage & Delivery</u>	300	150	500	350	233.33%	(150)	-50.00%	200	66.67%
<u>Management Fees</u>	15,831	15,828	17,364	1,536	9.70%	(3)	-0.02%	1,533	9.68%
<u>Legal Fees</u>	2,500	1,278	2,500	1,222	95.62%	(1,222)	-48.88%	-	0.00%
<u>Licenses & Fees</u>	1,500	303	1,500	1,197	395.05%	(1,197)	-79.80%	-	0.00%
<u>Audit Fees</u>	450	456	450	(6)	-1.32%	6	1.33%	-	0.00%
<u>Accounting Fees</u>	11,484	11,416	10,804	(612)	-5.36%	(68)	-0.59%	(680)	-5.92%
<u>Board Meeting Expense</u>	500	252	500	248	98.41%	(248)	-49.60%	-	0.00%
<u>Credit Cards & Bank Charges</u>	-	144	-	(144)	-100.00%	144	-100.00%	-	0.00%
<u>Hospitality</u>	-	1,497	-	(1,497)	-100.00%	1,497	-100.00%	-	0.00%
TOTAL GENERAL & ADMIN.	32,565	31,324	33,618	2,294	7.32%	(1,241)	-3.81%	1,053	3.23%
<u>Insurance</u>	7,978	8,152	9,973	1,821	22.33%	174	2.18%	1,995	25.00%
TOTAL OPERATIONS	7,978	8,152	9,973	1,821	22.33%	174	2.18%	1,995	25.00%
COMMON ELEMENT									
TOTAL COMMON ELEMENT	-	-	-	-	0.00%	-	0.00%	-	0.00%
TOTAL OPERATING EXPENSE	40,543	39,476	43,591	4,115	10.42%	(1,067)	-2.63%	3,048	7.52%
Total Operating & Reserve Assessments	37,939	37,939	40,987	(3,048)	-8.03%	-	0.00%	3,048	8.03%