

International Park Condominium I Association, Inc
2024 Approved Estimated Operating Budget
310 Properties
January 1, 2024 through December 31, 2024

Account	2023		Actual Jan. - Aug. 2023	2024		Annual Change %
	Annual	Monthly		Annual	Monthly	
Income						
4000 Association Fee	\$ 1,053,395.33	\$ 87,782.94	\$ 698,070.00	\$ 1,056,392.45	\$ 88,032.70	↑ 0.28%
4100 Reserve Funding	\$ 89,122.22	\$ 7,426.85	\$ 93,333.00	\$ 86,125.15	\$ 7,177.10	↓ -3.36%
Total for Income	\$ 1,142,517.55	\$ 95,209.80	\$ 698,070.00	\$ 1,142,517.55	\$ 95,209.80	↑ 0.00%
Expenses						
6100 Administrative Expenses						
6110 Accounting Services (Audit & Tax Filing)	\$ 5,500.00	\$ 458.33	\$ -	\$ 5,500.00	\$ 458.33	⇒ 0.00%
6113 Community Website	\$ 600.00	\$ 50.00	\$ 392.00	\$ 600.00	\$ 50.00	⇒ 0.00%
6114 Corporate Annual Report	\$ 61.25	\$ 5.10	\$ 70.44	\$ 61.25	\$ 5.10	⇒ 0.00%
6120 Bad Debt	\$ 10,000.00	\$ 833.33	\$ 7,761.92	\$ 10,000.00	\$ 833.33	⇒ 0.00%
6130 Bank Fees	\$ 400.00	\$ 33.33	\$ 300.00	\$ 400.00	\$ 33.33	⇒ 0.00%
TBD Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
6140 Licenses and Permits	\$ 2,500.00	\$ 208.33	\$ 1,842.04	\$ 2,500.00	\$ 208.33	⇒ 0.00%
6142 Property Taxes	\$ 1,700.00	\$ 141.67	\$ -	\$ 1,700.00	\$ 141.67	⇒ 0.00%
6144 Penalties & Fines	\$ 3,000.00	\$ 250.00	\$ 3,660.00	\$ 3,000.00	\$ 250.00	⇒ 0.00%
6150 Legal and Professional Fees	\$ 50,000.00	\$ 4,166.67	\$ 81,055.28	\$ 50,000.00	\$ 4,166.67	⇒ 0.00%
6180 Printing / Postage and Coupons	\$ 10,000.00	\$ 833.33	\$ 4,474.89	\$ 10,000.00	\$ 833.33	⇒ 0.00%
6180 Office Supplies	\$ -	\$ -	\$ 1,300.00	\$ -	\$ -	N/A
6190 Miscellaneous	\$ 1,100.00	\$ 91.67	\$ -	\$ 2,777.12	\$ 231.43	↑ 152.47%
Total for 6100 Administrative Expenses	\$ 84,861.25	\$ 7,071.77	\$ 100,856.57	\$ 86,538.37	\$ 7,211.53	↑ 1.98%
6200 Insurance						
6218 Insurance - Package	\$ 275,000.00	\$ 22,916.67	\$ 144,098.08	\$ 275,000.00	\$ 22,916.67	⇒ 0.00%
Total for 6200 Insurance	\$ 275,000.00	\$ 22,916.67	\$ 144,098.08	\$ 275,000.00	\$ 22,916.67	⇒ 0.00%
6300 Contract Services						
6310 Management Services	\$ 57,600.00	\$ 4,800.00	\$ 38,400.00	\$ 57,600.00	\$ 4,800.00	⇒ 0.00%
6311 Janitorial Services Contract	\$ 55,800.00	\$ 4,650.00	\$ 69,312.11	\$ 55,800.00	\$ 4,650.00	⇒ 0.00%
6312 Maintenance Services Contract	\$ 41,400.00	\$ 3,450.00	\$ -	\$ 41,400.00	\$ 3,450.00	⇒ 0.00%
6330 Landscaping - Common areas	\$ 15,000.00	\$ 1,250.00	\$ -	\$ 15,000.00	\$ 1,250.00	⇒ 0.00%
6340 Pool Maintenance	\$ 5,400.00	\$ 450.00	\$ 3,600.00	\$ 5,400.00	\$ 450.00	⇒ 0.00%
6352 Fire Alarm Monitoring Service	\$ 700.00	\$ 58.33	\$ -	\$ 700.00	\$ 58.33	⇒ 0.00%
6360 Elevator - General Maint/Monitoring	\$ 12,500.00	\$ 1,041.67	\$ -	\$ 12,500.00	\$ 1,041.67	⇒ 0.00%
6361 Elevator - Phones	\$ 3,800.00	\$ 316.67	\$ 2,810.88	\$ 3,800.00	\$ 316.67	⇒ 0.00%
6370 On-Site Mangement	\$ 20,280.00	\$ 1,690.00	\$ 15,909.70	\$ 21,600.00	\$ 1,800.00	↑ 6.51%
6380 Pest Control - Contract	\$ 6,000.00	\$ 500.00	\$ 4,000.00	\$ 6,000.00	\$ 500.00	⇒ 0.00%
6390 Waste Service\Trash Removal Contract	\$ 44,407.68	\$ 3,700.64	\$ 30,772.76	\$ 44,407.68	\$ 3,700.64	⇒ 0.00%
Total for 6300 Contract Services	\$ 262,887.68	\$ 21,907.31	\$ 164,805.45	\$ 264,207.68	\$ 22,017.31	↑ 0.50%
6400 Repairs & Maintenance						
6410 General Maintenance & Repairs	\$ 10,000.00	\$ 833.33	\$ 3,436.00	\$ 10,000.00	\$ 833.33	⇒ 0.00%
6412 Security Cameras - Install & Repair	\$ 20,700.00	\$ 1,725.00	\$ 14,676.59	\$ 20,700.00	\$ 1,725.00	⇒ 0.00%
6414 Access Control - Maintenance / Repair	\$ -	\$ -	\$ 8,435.00	\$ -	\$ -	N/A
6420 Electrical Repairs	\$ 3,000.00	\$ 250.00	\$ -	\$ 3,000.00	\$ 250.00	⇒ 0.00%
6421 Elevator Repairs	\$ 10,000.00	\$ 833.33	\$ 8,835.00	\$ 10,000.00	\$ 833.33	⇒ 0.00%
6428 Gate Remote \ Keys & Locks	\$ 1,800.00	\$ 150.00	\$ 1,348.20	\$ 1,800.00	\$ 150.00	⇒ 0.00%
6431 Tree Trimming	\$ 15,000.00	\$ 1,250.00	\$ 3,000.00	\$ 15,000.00	\$ 1,250.00	⇒ 0.00%
6440 Plumbing Repairs	\$ 10,000.00	\$ 833.33	\$ 1,700.00	\$ 10,000.00	\$ 833.33	⇒ 0.00%
6450 Pest Control - Non-Contract (Bees/Termites)	\$ -	\$ -	\$ 1,725.00	\$ -	\$ -	N/A
6460 Janitorial and Maint. Supplies	\$ 1,100.00	\$ 91.67	\$ 1,370.84	\$ 1,100.00	\$ 91.67	⇒ 0.00%
6461 Repairs and Maintenance Supplies	\$ 2,400.00	\$ 200.00	\$ 2,391.65	\$ 2,400.00	\$ 200.00	⇒ 0.00%
6463 Bulk Trash Pick-Up	\$ 7,000.00	\$ 583.33	\$ 4,775.00	\$ 7,000.00	\$ 583.33	⇒ 0.00%
6465 Entry Systems Repair & Maint.	\$ 900.00	\$ 75.00	\$ -	\$ 900.00	\$ 75.00	⇒ 0.00%
6467 Windows & Doors Maintenance	\$ -	\$ -	\$ 1,936.70	\$ -	\$ -	N/A
6470 Pool Repairs	\$ 1,500.00	\$ 125.00	\$ 1,605.50	\$ 1,500.00	\$ 125.00	⇒ 0.00%
6471 Elevator Annual Inspection	\$ 2,360.00	\$ 196.67	\$ 1,200.00	\$ 2,360.00	\$ 196.67	⇒ 0.00%
6482 Fire Alarm/Equipment Repairs	\$ 5,000.00	\$ 416.67	\$ 7,729.46	\$ 5,000.00	\$ 416.67	⇒ 0.00%
6484 Fire Equipment Annual Inspection	\$ 3,400.00	\$ 283.33	\$ 2,546.10	\$ 3,400.00	\$ 283.33	⇒ 0.00%
6485 Fire/Security Alarm Monitoring	\$ 2,696.40	\$ 224.70	\$ 1,348.20	\$ 2,696.40	\$ 224.70	⇒ 0.00%
Total for 6400 Repairs & Maintenance	\$ 96,856.40	\$ 8,071.37	\$ 68,059.24	\$ 96,856.40	\$ 8,071.37	⇒ 0.00%
6500 Utilities						
6510 Electricity	\$ 35,000.00	\$ 2,916.67	\$ 26,575.83	\$ 35,000.00	\$ 2,916.67	⇒ 0.00%
6520 Telephone/Internet	\$ 10,790.00	\$ 899.17	\$ 8,759.13	\$ 10,790.00	\$ 899.17	⇒ 0.00%
6530 Water and Sewer	\$ 288,000.00	\$ 24,000.00	\$ 184,324.86	\$ 288,000.00	\$ 24,000.00	⇒ 0.00%
6551 Internet Service	\$ -	\$ -	\$ 1,651.20	\$ -	\$ -	N/A
Total for 6500 Utilities	\$ 333,790.00	\$ 27,815.83	\$ 221,311.02	\$ 333,790.00	\$ 27,815.83	⇒ 0.00%
Total Operating Expenses	\$ 1,053,395.33	\$ 87,782.94	\$ 699,130.36	\$ 1,056,392.45	\$ 88,032.70	↑ 0.28%
Non-operating Expenses						
7000 Reserve Funding				100%		
7011 Reserve - Painting	\$ 9,500.00	\$ 791.67	\$ 10,000.00	\$ 9,025.00	\$ 752.08	↓ -5.00%
7052 Reserve - Air Conditioning	\$ 3,800.00	\$ 316.67	\$ 4,000.00	\$ 3,610.00	\$ 300.83	↓ -5.00%
7043 Reserve - Roof Repair \ Replacement	\$ 32,222.22	\$ 2,685.19	\$ 33,333.00	\$ 31,148.15	\$ 2,595.68	↓ -3.33%
7047 Reserve - Elevators	\$ 19,000.00	\$ 1,583.33	\$ 20,000.00	\$ 18,050.00	\$ 1,504.17	↑ 234.26%
7012 Reserve - Paving / Resurfacing	\$ 5,400.00	\$ 450.00	\$ 6,000.00	\$ 5,860.00	\$ 488.33	↓ -69.48%
7058 Reserve - Balcony Repair/Replacement	\$ 19,200.00	\$ 1,600.00	\$ 20,000.00	\$ 18,432.00	\$ 1,536.00	↓ -79.32%
Total for 7000 Reserve Funding	\$ 89,122.22	\$ 7,426.85	\$ 93,333.00	\$ 86,125.15	\$ 7,177.10	↓ -3.36%
Total for Non-operating Expenses	\$ 89,122.22	\$ 7,426.85	\$ 93,333.00	\$ 86,125.15	\$ 7,177.10	↓ -3.36%
Reserves Estimated as of 12/31/2023						
Net Income	\$ 89,122.22	\$ 7,426.85	\$ (1,060.36)	\$ (0.00)	\$ 0.00	

SELECT % RESERVE FUNDING

Common Expenses Payable By Each Unit	Unit Type	%	# of Units	Monthly Common Expenses Payable Per Unit	Annual Common Expenses
	A	0.002465	60	\$ 217.00	\$ 156,240.44
	B	0.003177	184	\$ 279.68	\$ 617,533.22
	B Modified	0.003275	16	\$ 288.31	\$ 55,354.96
	C	0.003970	30	\$ 349.49	\$ 125,816.34
	D	0.004605	20	\$ 405.39	\$ 97,293.74
	Commercial	0.003900	1	\$ 343.33	\$ 4,119.93
	Land Unit	0.000032	1	\$ 2.82	\$ 33.80
Total Common Expenses		0.021424	312		\$ 1,056,392.45

Reserves Payable by Unit	Unit Type	%	# of Units	Monthly Reserve Payable Per Unit	Annual Reserve Funding
	A	0.002465	60	\$ 17.69	\$ 12,737.91
	B	0.003177	184	\$ 22.80	\$ 50,346.01
	B Modified	0.003275	16	\$ 23.50	\$ 4,512.96
	C	0.003970	30	\$ 28.49	\$ 10,257.51
	D	0.004605	20	\$ 33.05	\$ 7,932.13
	Commercial	0.003900	1	\$ 27.99	\$ 335.89
	Land Unit	0.000032	1	\$ 0.23	\$ 2.76
Total Reserves					\$ 86,125.15

Total Assessments Payable Per Unit with Reserve Funding	Monthly Common Expenses Payable Per Unit	Monthly Reserves Payable Per Unit	Total Monthly Assessment Payable Per Unit	Total Annual Assessment Payable Per Unit	Total Annual Assessment
A	\$ 217.00	\$ 17.69	\$ 234.69	\$ 2,816.31	\$ 168,978.35
B	\$ 279.68	\$ 22.80	\$ 302.48	\$ 3,629.78	\$ 667,879.23
B Modified	\$ 288.31	\$ 23.50	\$ 311.81	\$ 3,741.75	\$ 59,867.92
C	\$ 349.49	\$ 28.49	\$ 377.98	\$ 4,535.79	\$ 136,073.85
D	\$ 405.39	\$ 33.05	\$ 438.44	\$ 5,261.29	\$ 105,225.87
Commercial	\$ 343.33	\$ 27.99	\$ 371.32	\$ 4,455.82	\$ 4,455.82
Land Unit	\$ 2.82	\$ 0.23	\$ 3.05	\$ 36.56	\$ 36.56
Total				\$ 1,142,517.55	

Board Member's Signature _____

Date _____

Print Name & Title _____

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D	0.004605	20	\$ 405.39	\$ 87,293.74	
Commercial	0.003900	1	\$ 343.33	\$ 4,119.93	
Land Unit	0.000032	1	\$ 2.82	\$ 33.80	
Total Common Expenses	0.021424	312		\$ 1,056,392.45	

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B Modified	0.003275	16	\$ 23.50	\$ 4,512.96	
C	0.003970	30	\$ 28.49	\$ 10,257.51	
D	0.004605	20	\$ 33.05	\$ 7,932.13	
Commercial	0.003900	1	\$ 27.99	\$ 335.69	
Land Unit	0.000032	1	\$ 0.23	\$ 2.76	
Total Reserves				\$ 86,126.15	

Total Assessments Payable Per Unit with Reserve Funding		Monthly Common Expenses Payable Per Unit	Monthly Reserves Payable Per Unit	Total Monthly Assessment Payable Per Unit	Total Annual Assessment Payable Per Unit	Total Annual Assessment
		A	\$ 217.00	\$ 17.69	\$ 234.69	\$ 2,816.31
B	\$ 279.68	\$ 22.80	\$ 302.48	\$ 3,629.78	\$ 867,879.23	
B Modified	\$ 288.31	\$ 23.50	\$ 311.81	\$ 3,741.75	\$ 59,867.92	
C	\$ 349.49	\$ 28.49	\$ 377.98	\$ 4,535.79	\$ 136,073.85	
D	\$ 405.39	\$ 33.05	\$ 438.44	\$ 5,261.29	\$ 105,225.87	
Commercial	\$ 343.33	\$ 27.99	\$ 371.32	\$ 4,455.82	\$ 4,455.82	
Land Unit	\$ 2.82	\$ 0.23	\$ 3.05	\$ 36.56	\$ 36.56	
Total				\$ 1,142,517.55		

Alfonso Estey

 Board Member's Signature

12/29/23

 Date

Alexander Estey

 Print Name & Title