

Delkus Tower Condominium Association, Inc

January 1, 2023 to December 31, 2023

		Annual		Accrual Jan-	
		Budget		May 2023	
Ordinary Income/Expense		Actual 2022	2023		
Income					
Owners Assess-Mo. HOA		150,820	194,018	66,859	
ReserveStatutory		0	22,375	0	Owners need to vote on this
Application Fees		1,200			
Interest from Collections		1,054	0	0	
Keys/Gate Opener		650	0	200	
Transfer Fees		0	0	0	
Legal Reimb-Misc. Inc. fr Collections		330	0	0	
Other Income (e.g. Suspense)		393	0	0	
Parking Income		1,200	1,200	460	
Laundry		2,390	3,600	2,590	
Total Income--Actual Cash		158,037	221,193	70,109	
Expense			Annual Budget	Actual Exp. Jan-May	
40-year SA owed to City Nat'l			0	20,452	
Administrative Services - Cpa Audit		358	4,000	0	
Air Conditioning Replacement		0	3,500	0	
Background Check		528	200	0	
Bank fees - Coupons		209	215	6	
Building Supplies/Small Tools		300	300	0	
Doors and Locks		801	1,100	1,060	
Due to City National-SA acct.		2,561	0		
Electricity - Common areas		7,808	8,112	3,555	
Elevator Maintenance		3,407	2,280	950	
Elevator Repairs		880	1,600	1,290	
Fees to Division DPBR		128	128	128	
Fire Alarm & Repairs		762	762	762	
Fire Equipment		862	865	0	
Gate Repairs		265	300	0	
Insurance - Package		74,688	105,500	41,589	
Intercom		310	0	0	
Janitorial Maintenance & Labor		13,800	13,800	5,750	
Landscaping & Groundskeeping		850	1,200	600	
Landscaping Refurbishing		0	0	0	
Legal Fees		556	3,000	0	
Licenses & Fees		338	400	60	
Light Bulbs & Repairs		1,400	240	0	
Light Fixtures		0	0	0	
Misc. (Bank Fees & Reconciliation		798	300	0	
Office Equipment		0	0	0	
Office Expense		497	250	0	
Office Supplies		0	120	16	
Pest Control & Lawn Spraying		1,295	0	0	
Pest Control - Termites		0	0	0	
Plumbing		0	800	0	
Pool Resurface		0	0	0	
Pool Maintenance		2,945	2,940	1,475	
Pool Repairs		0	700	647	
Postage & Delivery		153	120	12	
Property Management Fee		6,825	6,300	2,625	
Repairs & Maintenance		0	250	100	
Reserves		0	22,375	0	Owners need to vote on this
Telephone - ABB/Internet		2,264	2,340	958	
Tree Trimming		0	120	0	
WASH - Laundry Rent		2,081	2,220	1,100	
Waste Collection		10,788	11,000	5,659	
Water & Sewer		42,677	45,000	22,074	
Total Expense		181,134	242,337	110,868	
Net Ordinary Income / Shortfall		-23,097	-21,144	-40,759	
Shortfall in 2022 covered by Spec. Assess. needs to be given back by 2024					

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	TOTAL MONTHLY INCOME FROM MAINTENANCE		16,568				
	TOTAL MONTHLY INCOME MAINTENANCE & RESE		18,433				
	TOTAL MONTHLY EXPENSE (Less Reserves)		18,330				
	----- Monthly Assessment -----						
			2023			Without	
			Without	Expense %	# of	Reserve Per	
	UNITS Maintenance		Stat. Reserves	Share	Of Units	Unit Type	
	201, 301, 401, 501, 601		\$ 626	2.83920%	5	3,131	
	202, 302, 402, 502, 602		\$ 656	2.96930%	5	3,282	
	203, 303, 403, 503		\$ 674	3.05780%	4	2,695	
	204, 304, 404, 504		\$ 731	3.30690%	4	2,926	
	205, 305, 405, 505		\$ 684	3.09660%	4	2,735	
	206, 306, 406, 506		\$ 736	3.34010%	4	2,946	
	207, 307, 407, 507		\$ 696	3.16020%	4	2,786	
	603		\$ 774	3.50010%	1	774	
	607		\$ 797	3.61100%	1	797	
	Total				32	22,072	
	Balancing Total			Months	12	264,859	Full Year
	See Exhibit B (2nd tab) for Proposed Increase by Unit						
			Reserve Schedule - 2023				
		Estimated	Estimated	Estimated	Estimated	Amount	Required
		Useful	Remaining	Replacement	Balance	Required	This Year
		Life (years)	Useful Life	Cost	12/31/2022	This Year	to fully fund
	Roofing	25	22	350,000	0	14,000	14,000.00
	Painting	8	7 years	60,000	0	7,500	60,000.00
	Other (Contingency)	N/A	N/A		0	0	-
	Pool	10	8 year	10,500	0	875	875.00
	Paving	N/A	N/A	0	0	0	0.00
			Totals	420,500	0	22,375	74,875.00
	Monthly Reserve Contribution					2,481	6,239.58