

208 MERIDIAN CONDOMINIUM INC

Operating Budget

For the Year 2025

	2024 YTD Est	2024 Budget	Variance	2025 Budget
INCOME				
Interest Income	12	6	(6)	6
Late Fee Income	275			
Maintenance Fee	32,640	32,640	-	48,000
Misc Income	-	-	-	-
Total Income	32,927	32,646	(6)	48,006
EXPENSES				
Administrative				
Accounting Charges	1,225	1,550	325	2,300
Bank Charges	5	-	(5)	50
Legal & Professional Fees	-	900	900	1,500
Licenses & Permits	247	70	(177)	450
Office Supplies	302	700	398	350
Parking & Tolls	67	-	(67)	30
Prop Management Fees	4,800	4,800	-	4,800
Website Hosting Fees	300	250	(50)	300
Total Administrative	6,947	8,270	1,323	9,780
Buildings Expenses				
Building Repairs & Maint	7,600	1,013	(6,587)	4,765
Building Cleaning	-	-	-	2,244
Fire Safety & Security	72	65	(7)	125
Lanscaping	200	400	200	400
Maintenace Supplies	78	200	122	100
Pest Control	770	778	8	800
Misc Building Expenses	71	61	(10)	100
Total Buildings Expenses	8,791	2,517	(6,274)	8,534
Insurance				
Directors & Officers	917	629	(288)	1,055
Flood	4,352	4,528	176	5,005
General Liability	1,440	1,595	155	1,656
Property (Fire)	3,106			3,572
Wind Policy	5,564	8,195	2,631	6,399
Total Insurance	15,379	14,947	2,674	17,686
Utilities				
Electricity	500	550	50	500
Internet (Wifi)	612	441	(171)	700
Waste Removal	4,494	1,436	(3,058)	4,800
Water & Sewer	5,731	5,439	(292)	6,000
Total Utilities	11,337	7,866	(3,471)	12,000
Total Expense	42,454	33,600	(5,748)	48,000

Total Monthly Maintenance Dues

\$ 500

Total Quarterly Maintenance Dues

\$ 1,500