

THE MAJORCAS CONDOMINIUM ASSOCIATION
APPROVED 2024 BUDGET

	2024 APPROVED	2024 APPROVED	2023 APPROVED	2023 APPROVED
	<u>MONTHLY</u>	<u>Yearly</u>	<u>MONTHLY</u>	<u>Yearly</u>
INCOME:				
Maintenance Fees	\$7,331.50	\$87,978.00	\$6,105.83	\$73,270.00
TOTAL INCOME:	\$7,331.50	\$87,978.00	\$6,105.83	\$73,270.00
EXPENSES:				
ADMINISTRATIVE				
Accounting Fees	\$33.33	\$400.00	\$33.33	\$400.00
Legal Fees	\$125.00	\$1,500.00	\$83.33	\$1,000.00
Management Fees	\$1,200.00	\$14,400.00	\$700.00	\$8,400.00
Insurance	\$1,333.33	\$16,000.00	\$1,333.33	\$16,000.00
Licenses & Permits	\$83.33	\$1,000.00	\$29.17	\$350.00
Printing & Postage	\$27.50	\$330.00	\$27.50	\$330.00
Bank Charges	\$5.83	\$70.00	\$5.83	\$70.00
SUBTOTAL	\$2,808.33	\$33,700.00	\$2,212.50	\$26,550.00
UTILITIES				
Electricity	\$200.00	\$2,400.00	\$150.00	\$1,800.00
Water & Sewer	\$1,000.00	\$12,000.00	\$875.00	\$10,500.00
Telephone/intercom	\$160.00	\$1,920.00	\$160.00	\$1,920.00
SUBTOTAL	\$1,360.00	\$16,320.00	\$1,185.00	\$14,220.00
CONTRACT SERVICES				
Trash Collection	\$400.00	\$4,800.00	\$333.33	\$4,000.00
Pool Maintenance & Repairs	\$250.00	\$3,000.00	\$250.00	\$3,000.00
Janitorial	\$555.00	\$6,660.00	\$583.33	\$7,000.00
General Building Repairs	\$375.00	\$4,500.00	\$375.00	\$4,500.00
SUBTOTAL	\$1,580.00	\$18,960.00	\$1,541.67	\$18,500.00
REPAIRS & MAINTENANCE				
Fire Prevention	\$25.00	\$300.00	\$25.00	\$300.00
Annual Pressure Cleaning	\$316.50	\$3,798.00	\$0.00	\$0.00
Pest Control	\$100.00	\$1,200.00	\$0.00	\$0.00
Landscaping/Tree trimming	\$391.67	\$4,700.00	\$391.67	\$4,700.00
SUBTOTAL	\$833.17	\$9,998.00	\$416.67	\$5,000.00
TOTAL EXPENSES	\$6,581.50	\$78,978.00	\$5,355.83	\$64,270.00
RESERVES				
General/Partial Reserves	\$750.00	\$9,000.00	\$750.00	\$9,000.00
TOTAL RESERVES	\$750.00	\$9,000.00	\$750.00	\$9,000.00
TOTAL EXPENSES & RESERVES	\$7,331.50	\$87,978.00	\$6,105.83	\$73,270.00
TOTAL MAINTENANCE FEES	\$7,331.50	\$87,978.00	\$6,105.83	\$73,270.00
	11 units			
Maintenance fee per unit	\$667		\$555	