

Fairhope North Condominium Owners Association Inc

2025 Budget Worksheet

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	PROJECTED		Projected Total	2024 Budget	2025 Budget
INCOME															
Association Income	4,800	5,200	8,800	7,200	9,500	6,000	6,800	9,625	8,200	7,300	8,000	8,000	89,425	81,600	81,600
Special Assessment - Insurance	0	0	0	0	0	0	20,660	65,964	9,140	2,500	0	8,083	106,347	97,000	
Late Fees	0	0	0	0	28	0	0	22	2	48	0	0	100	0	
HO Interest Income	0	0	0	0	0	0	0	0	12	15	0	0	27	0	
Legal Fees	0	0	0	0	0	0	0	575	0	0	0	0	575	0	
Interest Income - Operating	0	0	0	4	0	0	0	10	39	43	0	0	99	0	
Interest Income - Reserve	2	30	33	74	36	33	37	15	16	16	0	0	290	0	
Total INCOME	4,802	5,230	8,833	7,278	9,564	6,033	27,497	76,211	17,408	9,923	8,000	16,083	196,864	178,600	81,600
OPERATING EXPENSE															
6000-00 Management fees	-765	-765	-765	-765	-765	-765	-765	-765	-765	-765	-795	-795	-9,240	9,540	9,900
6015-00 Accounting	0	0	0	-450	-18	0	0	0	0	0	0	0	-468	450	450
6020-00 Legal	0	0	0	-659	0	0	-250	-325	0	-450	0	0	-1,684	1,500	1,500
6044-00 Insurance	0	-7,072	-7,072	-7,072	-7,072	-300	-39,779	-7,125	-7,125	-7,125	-8,083	-8,083	-105,908	97,000	
6065-00 Federal & State Tax	0	0	0	-114	-117	0	0	-17	0	0	0	0	-248	25	250
6075-00 Income Tax	0	0	0	-17	0	0	0	17	-94	0	0	0	-94	0	0
6110-00 Landscaping	-2,780	-1,390	-1,485	-1,390	-1,390	-3,225	-1,515	-1,265	-1,390	-1,390	-1,390	-1,390	-20,000	16,680	16,680
6160-00 Groundskeeping - Other	0	0	0	0	0	0	0	0	0	0			0	10,000	6,336
6200-00 Utilities	0	-260	-241	-287	-256	-282	-271	-798	-618	-228	-300	-300	-3,840	3,600	4,000
6210-00 Electric & Water	0	0	0	0	0	0	0	0			0	0	0	0	0
6230-00 Phone & Internet	0	0	-1,197	214	-445	-249	-54	-455	-54	-254	-180	-180	-2,853	2,160	3,049
6500-00 General Repairs & Maint	0	-450	-126	0	-2,640	-505	0	-2,691	0	-225	0	0	-6,636	14,188	15,000
6570-00 Termite Bond	0	0	0	0	0	0	-1,389	0	0	0	0	0	-1,389	1,300	1,700
6585-00 Pool Maint Contract	0	-266	-766	-325	-1,075	-1,313	0	-2,175	0	-2,175	-1,000	-1,000	-10,094	8,724	10,000
6590-00 Pool Chemicals & Supplies	0	0	-798	-211	-285	-267	0	-173	0	-282	-401	-401	-2,817	4,810	4,000
6595-00 Pool Permits	0	-175	0	0	0	0	0	0	0	0	0	0	-175	175	175
6597-00 Pool Security	0	-72	0	0	-371	0	0	-99	0	0	-99	0	-641	288	400
6605-00 Miscellaneous Other	0	0	0	0	0	0	0	-245	0	0	0	0	-245	0	0
8010-00 Reserve - General	0	-1,360	-680	-680	-680	-680	-680	-680	-680	-680	-680	-680	-8,160	8,160	8,160
Total EXPENSE	-3,545	-11,809	-13,129	-11,755	-15,114	-7,586	-44,703	-16,794	-10,725	-13,574	-12,928	-12,829	-174,492	178,600	81,600
Net Income:	1,257	-6,579	-4,296	-4,477	-5,549	-1,553	-17,205	59,417	6,683	-3,652	-4,928	3,254	22,372	0	0

DUES - 17 units x 400.00 / mth