

VICTORIA TOWERS CONDOMINIUM ASSOCIATION  
211 S. OCEAN DRIVE HOLLYWOOD, FL 33019

**Estimated Budget for Fiscal Year April 1, 2022 – March 31, 2023  
(Without Reserves)**

**ESTIMATED OPERATING EXPENSES:**

Dues/Fees	\$ 5,000
Electric	\$ 10,000
Elevator	\$ 8,000
Exterminator	\$ 4,500 (bug/rat)
Fire Alarm	\$ 5,000
Gas	\$ 1,725
Insurance	\$ 88,000
Janitorial	\$ 16,000
Management Comp.	\$ 15,000
Misc. Expenses	\$ 1,000
Pool	\$ 7,000 (monthly service, bbq, repair, patio, etc.)
Postage	\$ 100
Prof. Services	\$ 10,000 (lawyer, accountant, engineer, etc.)
Repairs	\$ 13,000
Supplies	\$ 2,631
Telephone	\$ 4,000 (front door, ADT)
Trash/Recycling	\$ 30,000
Water/Sewer	<u>\$ 35,500</u>
Total	\$256,456

**Total Expenses            \$256,456.00**

**ESTIMATED INCOME:**

Maintenance Fees (3% Increase):

27 1Bdr @ \$631.60/Quarter	\$ 68,212.80
18 2Bdr @ \$888.10/Quarter	<u>\$ 63,943.20</u>
Total	\$132,156.00

Leases

AT & T	\$ 28,600.00
Verizon	\$ 25,000.00
T-Mobile	<u>\$ 70,700.00</u>
Total	\$ 124,300.00

**Total Income                \$256,456.00**

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(With Reserves)

Same estimated budget plus estimated reserves: (2.56% 2 Bdr, 2.0% 1 Bdr)

**Painting (\$50,000 to be completed after April 1, 2023 (every 5-6 years))**

18 2 Bdr (2.56%)      \$23,040/4 Quarters = \$5,760/18 = \$320.00/Unit per Quarter  
27 1 Bdr (2.0%)      \$27,000/4 Quarters = \$6,750/27 = \$250.00/Unit per Quarter

**Paving (\$50,000/10 years = \$5,000/year)**

18 2 Bdr (2.56%)      \$2,304.00/4 Quarters = \$576/18 = \$32.00/Unit per Quarter  
27 1 Bdr (2.0%)      \$2,700.00/4 Quarters = \$675/27 = \$25.00/Unit per Quarter

**Roof Replacement (\$125,000/10 years = \$12,500/year) – last replaced 2011/12**

18 2 Bdr (2.56%)      \$5,760.00/4 Quarters = \$1,440.00/18 = \$80.00/Unit per Quarter  
27 1 Bdr (2.0%)      \$6,750.00/4 Quarters = \$1,687.00/27 = \$62.50/Unit per Quarter

**Concrete Restoration (\$125,000/10 years = \$12,500/year)**

18 2 Bdr (2.56%)      \$5,760.00/4 Quarters = \$1,440.00/18 = \$80.00/Unit per Quarter  
27 1 Bdr (2.0%)      \$6,750.00/4 Quarters = \$1,687.00/27 = \$62.50/Unit per Quarter

**With Reserves Cost per Owner per Quarter:**

	1 Bedroom	2 Bedrooms
Maintenance	\$ 631.60	\$ 888.10
Painting Reserves	\$ 250.00	\$ 320.00
Paving Reserves	\$ 25.00	\$ 32.00
Roof Reserves	\$ 62.50	\$ 80.00
Concrete Reserves	<u>\$ 62.50</u>	<u>\$ 80.00</u>
<b>TOTAL/QT</b>	<b>\$1,031.60</b>	<b>\$1,400.10</b>