11/21/2023

River Club of Martin County, Inc

Proposed Budget for the period Jan. 1, 2024 through Dec. 31, 2024

Operating Expenses Administration	2023 Approved Budget	Monthly Fee per Unit	2024 Proposed Budget	Monthly Fee per Unit	Percent Increase (Decrease)
505 Property Managemnt	$ -	$ -	$ 35,000	$ 15.51	#DIV/0!
510 Dock	$ 8,600	$ 3.81	$ 11,000	$ 4.88	27.91%
515 Legal	$ 3,500	$ 1.55	$ 5,000	$ 2.22	42.86%
518 Property Appraisal	$ 1,800	$ 0.80	$ -	$ -	periodic
520 Property/General Insur	$ 418,450	$ 185.48	$ 457,375	$ 202.74	9.30%
522 Flood Insurance	$ 60,800	$ 26.95	$ 69,680	$ 30.89	14.61%
525 Audit	$ 3,500	$ 1.55	$ 3,700	$ 1.64	5.71%
530 Licenses/Taxes	$ 400	$ 0.18	$ 500	$ 0.22	25.00%
535 Fees Due Division	$ 63	$ 0.03	$ 63	$ 0.03	0.00%
540 Office Expense	$ 5,000	$ 2.22	$ 5,000	$ 2.22	0.00%
550 Postage	$ 300	$ 0.13	$ 300	$ 0.13	0.00%
555 Bank Admin. Charges	$ 72	$ 0.03	$ 72	$ 0.03	0.00%
Total Administration	$ 502,485	$ 222.73	**$ 587,690**	**260.50**	
Assuming $600K invoice-----600K-47275-12000=536850					
Sept 23 @ 67457 & AssumimgSept 24 @ 74200					
Utilities					
605 Electric Building	$ 6,800	$ 3.01	$ 7,325	$ 3.25	7.72%
610 County Water	$ 35,000	$ 15.51	$ 35,000	$ 15.51	0.00%
615 Sewage	$ 45,000	$ 19.95	$ 45,000	$ 19.95	0.00%
620 Office Telephone	$ 564	$ 0.25	$ 800	$ 0.35	41.84%
625 Internet/TV	$ 199,196	$ 88.30	$ 210,000	$ 93.09	5.42%
Total Utilities	$ 286,560	$ 127.02	**$ 298,125**	**$ 132.15**	
Building & Equipment					
650 Building Maintenance	$ 28,000	$ 12.41	$ 50,000	$ 22.16	78.57%
654 General Maintenance	**$ 15,358**		$ 3,800	$ 1.68	
660 Fire Protection	$ 1,500	$ 0.66	$ 1,500	$ 0.66	0.00%
682 Concrete Restoration	$ -	$ -	$ 25,000	$ 11.08	#DIV/0!
730 Irrigation Maintenance	$ 3,000	$ 1.33	$ 3,300	$ 1.46	10.00%
735 Electrical Irrigation	$ 3,500	$ 1.55	$ 4,000	$ 1.77	14.29%
Total Building & Equipment	$ 51,358	$ 13.08	**$ 87,600**	**$ 38.83**	
Grounds					
705 Lawn Contract	$ 49,968	$ 22.15	$ 49,800	$ 22.07	-0.34%
710 Landscape Repairs	$ 10,000	$ 4.43	$ 15,000	$ 6.65	50.00%
715 Mulch	$ 9,000	$ 3.99	$ 8,350	$ 3.70	-7.22%
720 Tree Trim	$ 15,000	$ 6.65	$ 15,320	$ 6.79	2.13%
725 Turf Supplies	$ 16,000	$ 7.09	$ 13,350	$ 5.92	-16.56%
Total Grounds	$ 99,968	$ 44.31	**$ 101,820**	**$ 45.13**	

Operating Expenses Pool & Recreation	2023 Approved Budget	Monthly Fee per Unit	2024 Proposed Budget	Monthly Fee per Unit	Percent Increase (Decrease)
750 Pool Maintenance	$ 11,000	$ 4.88	$ 12,100	$ 5.36	10.00%
755 Rec Area Repairs	$ 3,000	$ 1.33	$ 3,300	$ 1.46	10.00%
760 Electrical Clubhouse	$ 13,000	$ 5.76	$ 14,000	$ 6.21	7.69%
Total Pool & Recreation	$ 27,000	$ 11.97	**$ 29,400**	**13.03**	
Services					
780 Trash Removal	$ 30,000	$ 13.30	$ 32,000	$ 14.18	6.67%
785 Construction Dumpster	$ 6,000	$ 2.66	$ 6,000	$ 2.66	0.00%
790 Termite/Pest Control	$ 7,080	$ 3.14	$ 8,000	$ 3.55	12.99%
791 Pest Control-Other	$ 1,500	$ 0.66	$ 2,000	$ 0.89	
792 Cleaning Services	$ 9,000	$ 3.99	$ 9,900	$ 4.39	10.00%
Total Services	$ 53,580	$ 23.75	**$ 57,900**	**$ 25.66**	
Payroll					
805 Salaries	$ 64,480	$ 28.58	$ 67,704	$ 30.01	5.00%
810 Employee Taxes	$ 5,030	$ 2.23	$ 5,000	$ 2.22	-0.60%
815 Temp Labor	$ 13,000	$ 5.76	$ 22,420	$ 9.94	72.46%
820 Workmen's Comp	$ 2,700	$ 1.20	$ 2,700	$ 1.20	0.00%
Total Payroll	$ 85,210	$ 37.77	**$ 97,824**	$ 43.36	
820 assumes $2K invoice in March 2023					
Total Operating	$ 1,106,161	$ 490.32	**$ 1,260,359**	**$ 558.67**	13.94%
Reserves					
305 Roof - Shingles	$ 78,757	$ 34.91	115,078.56	$ 51.01	46.12%
310 Painting	$ 19,018	$ 8.43	24,252.00	$ 10.75	27.52%
315 Pavement	$ 31,561	$ 13.99	49,744.80	$ 22.05	57.61%
320 Roof - Flats	$ 9,340	$ 4.14	9,745.92	$ 4.32	4.35%
325 Pool/Deck	$ 14,280	$ 6.33	14,686.56	$ 6.51	2.84%
330 Shoreline	$ 47,624	$ 21.11	10,445.28	$ 4.63	-78.07%
335 Gen. Def. Maint. & Cap. Equip.	$ 1,015	$ 0.45	-	$ -	-100.00%
340 Landscaping	$ 13,807	$ 6.12	30,004.80	$ 13.30	117.32%
350 Pest Control	$ 10,017	$ 4.44	9,994.08	$ 4.43	-0.23%
365 Insurance	$ 51,149	$ 30.23	-	$ -	
375 Exercise Equipment	$ 180	$ 0.08	428.64	$ 0.19	137.50%
382 Concrete Restoration	$ 21,409	$ 9.49	25,019.04	$ 11.09	16.86%
385 Underground Repair	$ 7,851	$ 3.48	11,483.04	$ 5.09	46.26%
Total Reserves	$ 306,009	$ 143.20	$ 300,882.72	**$ 133.37**	-1.68%
Total Operating & Reserve	$ 1,412,170	$ 625.96	**$ 1,561,242**	**$ 692.04**	10.56%

General Insurance Calc		TRE example	Calc	
March 2023 invoice	456,388			
Mar 24 Invoice % inc		524,846		
Less Insur. Res. %		(67,275)		50000
				15000
Sub total		457,571		10000
Prepaid at 12/31/23		76,064		15000
10/12 of Subtotal		381,309		15000
2024 Budget		457,373		3000
				3500

	2023	2024		
Operating misc. income	$ 3,000	$ 3,000		
Interest Income	$ 300	$ 300		
Amount to be funded by unit owners	$ 1,408,870	$ 1,557,942		
Monthly Per Unit Common Charge	**$ 624.50** **	**$ 691**	approx	10.58%

** 12 month average of
Three months at $566
and nine months at $644