

SPRINGFIELD PARK PLACE CONDOMINIUM
Operation Budget
January 01, 2025 - December 31, 2025



	2025 PROPOSED BUDGET	2024 APPROVED BUDGET
OPERATING INCOME		
ASSOCIATION FEES	\$ 2,111,323	\$ 2,080,024
COMMUNITY ROOM RENTA	-	-
RENTAL INCOME	4,800	4,800
COMMERCIAL RENTS	28,824	28,398
LEASE ADMIN FEE	-	-
LATE FEE INCOME	-	-
LEGAL INCOME	13,000	13,000
FINES / VIOLATIONS	-	-
NSF CHARGES	-	88
OTHER INCOME	-	3,000
MAINT REPAIR INCOME	1,000	1,000
CLUBHOUSE RENTAL INC	1,000	525
MISC INCOME	3,000	-
INTEREST INCOME	1,500	-
RESERVE INTEREST	20,000	5,000
INTEREST DEF MAINT	2,000	2,500
ESCROW INTEREST	2,500	-
MUNICIPAL SERV ACT	45,000	45,000
WORKING CAPITAL	11,000	15,000
GROSS OPERATING INCOME	2,244,947	2,198,335
OPERATING EXPENSES		
BAD DEBT		
BAD DEBT	7,000	10,000
TOTAL BAD DEBT	<u>\$ 7,000</u>	<u>\$ 10,000</u>
BUILDING MAINTENANCE		
GUTTER MAINTENANCE	10,000	6,000
TOTAL BUILDING MAINTENANCE	<u>\$ 10,000</u>	<u>\$ 6,000</u>
GENERAL MAINTENANCE & REPAIR		
SECURITY SERVICES	51,756	50,000
SECURITY SUPPLIES	1,000	-
TOTAL GENERAL MAINTENANCE & REPA	<u>\$ 52,756</u>	<u>\$ 50,000</u>
GROUNDS MAINTENANCE		
LANDSCAPING	35,000	40,000
GENERAL MAINTENANCE	40,000	40,000
LANDSCAPE CONTRACT	130,770	130,770
TREE MAINTENANCE	7,000	5,000
IRRIGATION CONTRACT	7,245	-
IRRIGATION MAINTENAN	14,000	11,795
SNOW REMOVAL	185,000	175,000
TRASH REMOVAL	84,103	82,717
EXTERMINATING	5,200	10,000
SEWER LINE MAINT	3,500	2,600
TOTAL GROUNDS MAINTENANCE	<u>\$ 511,818</u>	<u>\$ 497,882</u>
RECREATION		
POOL CONTRACT	48,100	41,200
POOL REPAIRS & MAINT	5,000	5,000
POOL PERMITS AND LICENSES	1,000	-
POOL SUPPLIES	3,500	2,000
TOTAL RECREATION	<u>\$ 57,600</u>	<u>\$ 48,200</u>
PAYROLL & BENEFITS		
MAINTENANCE PAYROLL	88,844	86,000
EMPLOYEE BENEFITS	10,000	10,000

SPRINGFIELD PARK PLACE CONDOMINIUM
Operation Budget
January 01, 2025 - December 31, 2025



	2025 PROPOSED BUDGET	2024 APPROVED BUDGET
POOL SALARIES	15,000	13,755
PAYROLL TAXES	10,000	10,000
TOTAL PAYROLL & BENEFITS	\$ 123,844	\$ 119,755
UTILITIES		
ELECTRIC & GAS	20,000	23,000
WATER & SEWER	30,000	20,000
TELEPHONE	11,100	13,000
TOTAL UTILITIES	\$ 61,100	\$ 56,000
TAXES & INSURANCE		
FEDERAL INCOME TAX	5,000	6,000
INSURANCE	238,846	213,467
TOTAL TAXES & INSURANCE	\$ 243,846	\$ 219,467
ADMINISTRATIVE & OTHER EXPENSES		
OFFICE SUPPLIES	8,000	10,000
CH CLEANING CONTRACT	4,050	-
CLUBHOUSE EXPENSE	6,000	-
DOG STATIONS AND SUPPLIES	1,500	-
GAS & OIL(TRUCK)	2,500	-
POSTAGE & SHIPPING	7,000	7,000
BANK FEES	600	360
ADMIN EXPENSE	4,000	2,628
MISCELLANEOUS EXP	1,000	3,000
LOAN PRIN/INTEREST	358,050	358,050
SOCIAL ACTIVITY EXP	5,000	5,000
CONTINGENCY	31,250	52,643
TOTAL ADMINISTRATIVE & OTHER EXPEI	\$ 428,950	\$ 438,681
PROFESSIONAL SERVICES		
MANAGEMENT FEES	51,400	49,700
MANAGEMENT PERSONNEL	106,400	95,804
LEGAL GENERAL	20,000	25,000
LEGAL- LITIGATION	5,000	5,000
LEGAL COLLECTIONS	10,000	13,000
AUDIT FEES	5,500	5,500
ENGINEERING	10,000	10,000
TOTAL PROFESSIONAL SERVICES	\$ 208,300	\$ 204,004
TOTAL OPERATING EXPENSES	\$ 1,705,214	\$ 1,649,989
RESERVE EXPENSE		
TSF WORK CAPITAL FUN	11,000	15,000
RESERVES INTEREST	20,000	5,000
RESERVES RESERVE FUNDING	450,733	471,846
DEFERRED MAINT. DM	56,500	56,500
DEFERRED MAINT. DM INTEREST	1,500	-
TOTAL RESERVE EXPENSE	\$ 539,733	\$ 548,346
NET INCOME / (LOSS)	-	-