1309 OCEAN CONDO ASSOCIATION - 2022 BUDGET PROJECTIONS

COMMONS ACCOUNT		
Income		
Condo Fee Deposits	$93,216.00	
Transfers from rental account	$9,432.00	Condo fees for commons' units
TOTAL	$102,648.00	
EXPENSES		
Utilities	$43,000.00	
Insurance	$35,000.00	
Repairs - Maintenance	$7,000.00	
Taxes	$5,000.00	
Officer compensation	$3,000.00	
License & Inspection fees	$2,500.00	
Pool expenses	$2,100.00	
Waste Management	$1,700.00	
Professional services	$2,000.00	
Website	$700.00	
Administrative supplies	$300.00	
TOTAL	$102,300.00	
INCOME-EXPENSES	$348.00	
RENTAL ACCOUNT		
INCOME		
Rentals of owners' units	$66,000.00	
Rentals of commons' units	$39,000.00	
Office concession/pool guests	$1,300.00	
TOTAL	$106,300.00	
EXPENSES		
Rental payout to owners	$39,123.00	
Taxes	$22,000.00	Sales, County Tourism and N.J. unemployment.
Wildwood Linen Service	$2,800.00	

Service fees	$1,200.00	Credit card and bank charges.
Inspections, lab and permits	$1,000.00	Pool bonding, room licenses and parking pass.
Condo fees for commons units	$9,432.00	$786.00 x 12 transferred to commons account.
Payroll	$26,000.00	
Office supplies	$1,500.00	
TOTAL	$103,055.00	
INCOME-EXPENSES	$3,245.00	

Account Balances

Account Type		Balance	Available
Commons Checking	Checking	$19,720.58	$19,720.58
Rental Checking	Checking	$15,846.47	$15,846.47
Money Market	Savings	$54,860.29	$54,860.29
Deposit Account Totals:		$90,427.34	$90,427.34