

**CARIBE COVE CONDOMINIUM ASSOCIATION
2023 PROPOSED BUDGET SUMMARY
JANUARY 1 - DECEMBER 31, 2023**

Unit	Monthly Assessment Per Unit							\$ Increase	% Increase
	2023 Budget			2022 Budget			Total		
	Operating	Reserve	Total	Operating	Reserve	Total			
Aruba (2 Bedroom)	\$ 497.68	\$ 54.69	\$ 552.37	\$ 484.84	\$ 47.90	\$ 512.74	\$ 39.63	7.73%	
Curacao (3 Bedroom)	\$ 622.20	\$ 68.37	\$ 690.56	\$ 581.15	\$ 59.88	\$ 641.03	\$ 49.54	7.73%	
Commercial Unit	\$ 1,585.56	\$ 174.22	\$ 1,759.78	\$ 1,480.94	\$ 152.59	\$ 1,633.54	\$ 126.24	7.73%	

Unit	2023 Total Payments			2022 Total Payments		
	Assessment	Clubhouse Fee	Total	Assessment	Clubhouse Fee	Total
Aruba (2 Bedroom)	\$ 552.37	\$ 50.00	\$ 602.37	\$ 512.74	\$ 50.00	\$ 562.74
Curacao (3 Bedroom)	\$ 690.56	\$ 50.00	\$ 740.56	\$ 641.03	\$ 50.00	\$ 691.03

Jan Bylles
President

11-9-22

484.25 SPECIAL ASSESS 10/1

Proposed January 1 - December 31, 2023

Account Number	Account Name	2022	2022	2023
		Forecast	Annual Budget	Annual Budget
Income				
4000	Common Fees	1,232,546.82	1,105,542.44	1,319,415.29
4010	Reserve Assessment	126,998.96	127,000.00	145,000.00
4110	Transfer Fees	3,083.35	2,800.00	3,083.35
4200	Rent/Association owned units	830.87	1,914.80	830.87
4110	Fine Revenue	500.00	0.00	500.00
4300	Late Fees	9,044.62	13,786.20	9,044.62
4400	Storage and Gate Fees	1,872.65	0.00	1,872.65
4600	Prior Year Surplus	52,807.08	52,807.11	0.00
8010	Bank Interest	238.98	403.55	238.98
	Total Operating Income	1,427,923.13	1,304,055.90	1,479,985.89
Expense				
5000	UTILITIES EXPENSE			
5001	Cable TV / Telephone / Internet	226,677.52	226,159.01	226,677.52
5003	Electricity	61,162.59	61,414.78	65,175.00
5004	Trash Removal	16,796.45	19,070.88	19,878.00
5005	Water / Sewer	133,186.10	124,372.88	138,575.00
5007	Propane	30,964.03	25,000.00	33,000.00
5116	Pest Prevention	8,726.65	10,000.00	10,000.00
	Total UTILITIES EXPENSE	479,515.34	466,017.55	491,385.52
5100	REPAIRS AND MAINTENANCE EXPENSE			
5101	Maintenance- Projects & Cap Exp	15,278.70	25,000.00	15,000.00
5102	Signage - Outdoor Billboard	1,747.68	1,000.00	1,000.00
5110	Elevators	37,848.17	12,000.00	6,000.00
5111	Building/Pressure Wash	35,597.86	20,000.00	25,000.00
5122	Fire Systems	22,879.26	30,000.00	25,000.00
5125	Supplies & Expenses	8,590.09	7,500.00	9,000.00
5128	Golf carts	5,559.49	5,000.00	3,000.00
5201	Landscaping	105,232.34	70,000.00	70,000.00
5209	Elevator Contracts	12,159.26	13,488.00	13,500.00
5602	Pool Repairs and Maint	24,300.00	27,800.00	22,000.00
5603	Pool Cleaning Chemicals & Supplies	6,985.35	5,000.00	13,500.00
	Total REPAIRS AND MAINTENANCE EXPENSE	276,269.00	216,568.00	293,608.00
5500	ADMINISTRATION EXPENSE			
5302	Legal Expense	14,383.99	10,000.00	10,000.00
5404	Postage	83.93	208.31	93.93
5501	Depreciation Expense	2,199.96	2,200.00	2,199.96
5503	Director's Expense	1,085.20	2,500.00	2,500.00
5504	Management Fees	168,300.00	168,300.00	168,300.00
5508	Fees to the Division	1,189.50	1,059.65	1,189.50
	Bad Debt	10,000.03	10,000.00	10,000.03
5510	Insurance Expense	177,386.13	128,035.00	230,000.00
5511	Bank Charges	91.80	220.31	91.80
5513	Licenses & Permits	1,582.40	1,461.80	1,692.40
5516	Assoc owned Assessments	523.80	1,257.17	523.80
	Total ADMINISTRATION EXPENSE	376,946.74	325,242.04	426,991.42
5900	PERSONNEL EXPENSE			
5903	Security	108,814.55	100,000.00	125,000.00
5904	Housemen	66,178.80	69,000.00	80,000.00
7011	Other Personnel	86.80	208.31	200.00
	Total PERSONNEL EXPENSE	175,080.15	169,208.31	205,200.00
6300	UNIT SPECIFIC - PROFESSIONAL EXPENSE			
6302	Unit Specific Legal Expense	0.00	0.00	0.00
	Total UNIT SPECIFIC - PROFESSIONAL EXPENSES	0.00	0.00	0.00
	Prior Year Shortfall	0.00	0.00	6,888.62
8810	Reserve Contribution	127,000.52	127,000.00	145,000.00
	Total Operating Expense	1,434,811.75	1,304,055.90	1,479,985.56
	Total Operating Income	1,427,923.13	1,304,055.90	1,479,985.56
	Total Operating Expense	1,434,811.75	1,304,055.90	1,479,985.56
	NOI - Net Operating Income	-6,888.62	0.00	0.00

The amounts represented in this budget were a collaborative effort between Vacaca's Community Association Manager and the Board of Directors. Historical related to the anticipated operating and reserve activity for this fiscal year were used to complete this budget. The board of directors accepts responsibility for an