



Tequesta Garden Condominium Association 10 Westwood Ave Tequesta FL 33469
Approved Operating Budget January 1 - December 31, 2024

	Estimated Expenses 2023	Budget 2023	Increase (Decrease) From Prop	Approved Budget 2024
Maintenance Expenses				
Wages	118,500	128,000	(3,500)	124,500
Building Repair/Maintenance	20,732	35,000	-	35,000
Equipment Repair/Maintenance	773	2,500	-	2,500
Sprinklers Repair/Maintenance	1,392	2,600	(600)	2,000
Pest Control	9,503	10,000	-	10,000
Employee Payroll Taxes	13,500	11,660	2,515	14,175
Swimming Pool Maintenance	12,000	12,000	1,000	13,000
Clubhouse Maintenance	12,236	14,000	-	14,000
	188,636	215,760	(585)	215,175
Operating Expenses				
Sewage	79,253	74,000	9,000	83,000
Water	98,092	93,149	18,081	111,230
Electric	30,284	24,000	8,000	32,000
Grounds	11,000	20,000	-	20,000
Recreation Supplies	652	2,000	-	2,000
Truck Exp. & Gas	1,783	2,500	-	2,500
	221,064	215,649	35,081	250,730
Other Expenses				
Bookkeeping	25,000	25,820	1,680	27,500
Office & Shop Expense	17,670	13,000	2,000	15,000
Insurance - Health	19,100	19,100	6,521	25,621
Insurance - Property	460,096	402,800	32,700	435,500
Legal/Engineering	10,462	13,000	1,000	14,000
Cable	148,206	147,680	5,907	153,587
Audit	6,100	6,000	1,000	7,000
Technology	0	-	2,000	2,000
Reserve	93,634	93,634	45,598	139,232
Secretarial	15,730	12,909	3,606	16,515
Contingency	0	-	1,000	1,000
	795,998	733,943	103,012	836,955
Lease	43,152	43,152	-	43,152
Division Fee	992	992	-	992
	44,144	44,144	-	44,144
TOTAL MAINTENANCE EXPENSE	1,249,842	1,203,496	137,505	1,347,004
QUARTERLY ASSESSMENT PER UNIT:	➔			5,431
TOTAL ANNUALIZED QUARTERLY ASSESSMENTS REVENUE:				1,358
				1,347,004
SEE OTHER SIDE FOR RESERVE BUDGET				

**TEQUESTA GARDEN CONDOMINIUM ASSOCIATION
2024 RESERVE REQUIREMENTS / ESTIMATED LIFE ANALYSIS**

* Reserve schedule is calculated every year; adjusted for FL inflation. Used 7% increase for replacement cost next year.

	REPLACEMNT COST	2023 YEAR END	TO BE FUNDED	YEARS REMAINING	FUNDING PER YEAR
ROOFING - PHASE I	\$184,935	\$109,714	\$75,221	19	\$3,959
ROOFING - PHASE II	\$1,163,157	\$575,349	\$587,808	11	\$53,437
PAVING - Asphalt Replacement	\$344,000	\$102,843	\$241,157	29	\$8,316
PAVING - Seal Coating	\$40,000	\$40,000	\$0	0	\$0
PAINTING	\$164,138	\$132,392	\$31,746	3	\$10,582
BUILDING REPAIR	\$140,130	\$28,492	\$111,638	9	\$12,404
EQUIPMENT	\$28,446	\$27,806	\$0	0	\$0
COMMON ELEMENTS	\$54,000	\$4,834	\$49,166	2	\$24,583
COMMON ELEMENTS: Plumbing	\$10,000	\$0	\$10,000	10	\$1,000
COMMON ELEMENTS: Electrical	\$30,000	\$0	\$30,000	50	\$600
COMMON ELEMENTS: Windows & Doors	\$40,800	\$0	\$40,800	10	\$4,080
COMMON ELEMENTS: Fence	\$19,694	\$0	\$19,694	30	\$656
COMMON ELEMENTS: Clubhouse AC	\$16,847	\$0	\$16,847	10	\$1,685
COMMON ELEMENTS: Clubhouse Roof	\$24,703	\$12,453	\$12,250	7	\$1,750
COMMON ELEMENTS: Big Pool	\$26,750	\$7,292	\$19,458	9	\$2,162
COMMON ELEMENTS: Small Pool	\$15,879	\$10,124	\$5,755	9	\$639
COMMON ELEMENTS: Putting Green	\$20,330	\$4,361	\$15,969	4	\$3,992
COMMON ELEMENTS: Shuffle Board	\$10,700	\$2,923	\$7,777	3	\$2,592
HURRICANE DEDUCTIBLE/CATASTROPHIC EVENT	\$10,000	\$3,206	\$6,794	1	\$6,794
BAD DEBT	\$0	\$26,362	\$0	0	\$0
TOTAL RESERVE ACCOUNTS	\$2,344,509	\$1,088,151	\$1,256,358		\$139,232