

Parliament Towers Condominium, Inc.  
Approved Budget for the Period January 1, 2025 through December 31, 2025

GL	Description	2024 Approved w/Partial Reserves	2024 YTD Actual Thru Aug 31	2024 Projected Year End	2024 Budget vs Proj Actual	2025 Approved w/Full Reserves	2025 Approved w/Partial Reserves	% Inc/Dec Approved 2025 vs Approved 2024
	<b>Revenue:</b>		<b>8</b>					
400100	Residential Maintenance Assessments	\$3,208,462	2,138,103.37	3,207,155.06	(1,307)	3,867,040		
400120	Reserve Transfer	532,800	355,200.00	532,800.00	0	532,800		
420134	Laundry Income	12,000	13,199.09	19,798.64	7,799	12,000		
420150	Cable Income	351,000	234,000.00	351,000.00	0	365,040		
	<b>Total Revenue</b>	<b>4,104,262.00</b>	<b>2,740,502.46</b>	<b>4,110,753.69</b>	<b>6,491.69</b>	<b>4,776,880.00</b>	<b>-</b>	<b>16.39%</b>
	<b>Expenses:</b>							
	<b>Administrative Expenses</b>							
520115	Postage & Mailings	2,000	1,344.47	2,017	(17)	2,500		
520119	Office Expense	32,000	26,036.63	39,055	(7,055)	34,500		
520122	Bank Charges	5,000	0.00	0	5,000	5,000		
530100	Accounting Fees	13,500.00	8,770.00	13,155	345.00	14,000		
530110	Legal Fees	20,000.00	12,087.63	18,131	1,869	20,000		
530120	Engineering Fees	10,000	10,600.00	15,900	(5,900)	12,000		
530195	Recreational Lease	175,000	115,499.92	173,250	1,750	175,000		
540110	License, Taxes, Permit	2,000	2,458.00	3,687	(1,687)	2,500		
540124	Social & Recreation Committee	15,000	5,853.71	8,781	6,219	12,000		
	<b>Total Administrative Expenses</b>	<b>274,500</b>	<b>182,650.36</b>	<b>273,976</b>	<b>524</b>	<b>277,500</b>	<b>0</b>	<b>1.09%</b>
	<b>Insurance</b>							
510100	Multiperil Insurance	950,000	824,365.89	1,309,000	(359,000)	1,600,000		
	<b>Total Insurance</b>	<b>950,000</b>	<b>824,365.89</b>	<b>1,309,000</b>	<b>(359,000)</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>68.42%</b>
	<b>Contract Services</b>							
555100	Salaries - General	663,832	418,503.55	627,755	36,077	707,156		
555125	Personnel Health Benefits	31,000	11,700.00	17,550	13,450	25,000		
600000	Management Services Contract	96,000	53,666.69	80,500	15,500	80,004		
700100	Lawn Maintenance	31,200	14,895.00	22,343	8,858	30,000		
702030	Elevator Maintenance Contract	24,000	16,282.56	24,424	(424)	24,432		
702178	Pest Control	22,200	26,462.74	39,694	(17,494)	10,000		
702180	Rodent Control	5,150	2,265.00	3,398	1,753	3,840		
704100	Security Contract	260,380	167,889.25	251,834	8,546	277,140		
706010	Alarm Services	12,000	7,720.05	11,580	420	24,888		
712500	Pool/Spa Maintenance Contract	6,000	6,616.61	9,925	(3,925)	7,080		

**Parliament Towers Condominium, Inc.**  
**Approved Budget for the Period January 1, 2025 through December 31, 2025**

<b>Total Contract Services</b>		<b>1,151,762</b>	<b>726,001.45</b>	<b>1,089,002</b>	<b>62,760</b>	<b>1,189,540</b>	<b>0</b>	<b>3.28%</b>
<b>Repairs &amp; Maintenance</b>								
702002	Building Repairs & Maintenance	146,000	63,024.32	94,536	51,464	136,000		
702014	Janitorial Supplies	10,000	11,470.36	17,206	(7,206)	10,000		
702040	Elevator Repairs & Maintenance	23,600	0.00	0	23,600	30,000		
702051	Software Expenses (Building Link)	14,400	6,886.27	10,329	4,071	14,000		
702070	Plumbing & Electrical Repairs	40,000	23,258.25	34,887	5,113	40,000		
702076	AC Maintenance Contract	60,000	27,586.74	41,380	18,620	25,000		
712565	Pool Equipment Repairs & Maintenance	5,000	1,387.25	2,081	2,919	8,000		
701400	Fitness Equipment Maintenance	0	1,219.80	1,830	(1,830)	2,000		
<b>Total Repairs &amp; Maintenance</b>		<b>299,000</b>	<b>134,832.99</b>	<b>202,249</b>	<b>96,751</b>	<b>265,000</b>	<b>0</b>	<b>-11.37%</b>
<b>Utilities</b>								
705010	Electricity	260,000	139,785.52	209,678	50,322	245,000		
705030	Water/Sewer	225,000	149,315.14	223,973	1,027	225,000		
705050	Cable TV/Internet	351,000	253,372.13	380,058	(29,058)	365,040		
705060	Trash Removal	30,000	27,226.74	40,840	(10,840)	36,000		
705070	Telephones	5,200	5,364.89	8,047	(2,847)	6,000		
705080	Gas	25,000	18,910.72	28,366	(3,366)	35,000		
<b>Total Utilities</b>		<b>896,200</b>	<b>593,975.14</b>	<b>890,963</b>	<b>5,237</b>	<b>912,040</b>	<b>0</b>	<b>1.77%</b>
<b>Reserves</b>								
900100	Pooled Reserves - SIRS					209,825		
	Pooled Reserves - Non-SIRS					322,975		
<b>Total Reserves</b>		<b>532,800</b>	<b>355,200.00</b>	<b>532,800</b>	<b>0</b>	<b>532,800</b>	<b>0</b>	<b>0.00%</b>
<b>Total Expenses with Reserves</b>		<b>4,104,262</b>	<b>2,817,025.83</b>	<b>4,297,990</b>	<b>(193,728)</b>	<b>4,776,880</b>	<b>1,600,000</b>	<b>16.39%</b>
<b>Net Income/(Loss)</b>		<b>0</b>	<b>(76,523.37)</b>	<b>(187,236)</b>	<b>200,220</b>	<b>0</b>	<b>(1,600,000)</b>	

% Inc/Dec  
Proposed 2025 vs  
Approved 2024