

Sussex Square Condominium Council 2025 Budget

	monthly	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Assessment Income	32,013	96,038	96,038	96,038	96,038	384,150
Administrative						
Management Fee (actual)	898	2,693	2,693	2,693	2,693	10,770
Federal Tax (estimated)	50	600	0	0	0	600
State Tax (estimated)	13	150	0	0	0	150
State Property Tax (stormwater) (actual)	54	0	0	650	0	650
Master Insurance Premium (actual 2024)	5,740	17,219	17,219	17,844	18,252	70,535
Insurance Deductible	833	2,500	2,500	2,500	2,500	10,000
Legal Collection (estimated)	208	625	625	625	625	2,500
Office Expenses - copies (estimated)	58	175	175	175	175	700
Meeting Notifications Postage (actual)	33	100	100	100	100	400
Meeting Notification Copies	34	101	101	101	101	404
Digital Online Presense (domain name, hosting, maintenance)	9	26	26	26	26	102
Total Administrative	7,929	24,188	23,438	24,713	24,471	96,811
Utilities						
Electric (actual)	1,229	3,688	3,688	3,688	3,688	14,750
Telephone (actual)	63	188	188	188	188	750
internet for Meeting Room (estimated)	40	120	120	120	120	480
County Water/Sewer (actual)	3,500	10,500	10,500	10,500	10,500	42,000
Pool Electric (actual)	67	200	200	200	200	800
Pool Water/Sewer (estimated)(Fill May, pay July or Sept?)	83				1,000	1,000
Total Utilities	4,982	14,695	14,695	14,695	15,695	59,780
Discretionary						
Grounds Maintenance						
Lawn Maintenance (actual +)	2,500	7,500	7,500	7,500	7,500	30,000
Tree Maintenance (1 trimmings / year) (actual +)	375	1,125	1,125	1,125	1,125	4,500
Trash & Recycle Removal (actual)	4,111	12,333	12,333	12,333	12,333	49,332
Bulk Trash Removal (estimated)	150	450	450	450	450	1,800
Pool Management (actual+)	2,417	0	7,250	7,250	0	14,500
Bush Maintenance	0	0	0	0	0	0
Snow Removal (estimated based on 2024 budget)	750	4,500	0	0	4,500	9,000
Total Grounds Maintenance	10,303	25,908	28,658	28,658	25,908	109,132
Sewer Backup Mitigation & Restoration						
Mitigation after sewer backup	250	750	750	750	750	3,000
Unit Restoration	333	1,000	1,000	1,000	1,000	4,000
Total Sewer Mitigation & Restoration	583	1,750	1,750	1,750	1,750	7,000
New Improvements Capital Spending						
Trees Planted (new)(3 years to restore what's been removed)	417	0	0	5,000	0	5,000
Neighborly signs to mark property entrances	767	0	0	0	9,200	9,200
bulk trash stop signs + tot lot sign restore	125	1,500	0	0	0	1,500
Total Grounds Maintenance	1,308	1,500	0	5,000	9,200	15,700
Subtotal Capital Expenses	25,105	68,041	68,541	74,816	77,024	288,423

Building Recurring Maintenance Repairs (Monthly Reserve Funds)

Gutter Cleaning / Maintenance (estimated)	167	0	1,000	0	1,000	2,000
Sidewalk Repairs / PM	0	0	0	0	0	0
Roadway Repairs / PM	0	0	0	0	0	0
Totlot Cleaning / PM (2 washings / year)(actual)	83	0	500	500	0	1,000
Sewer Main Line PM (actual)	229		1,375	0	1,375	2,750
Sewer Sub line PM (estimate)	417		1,680	1,660	1,660	5,000
Pool Repairs (estimated)	417	5,000	0	0	0	5,000
Neighborly sign maintenance (per year after 2025)	0	0	0	0	0	0

Total Building Maintenance Repairs (Reserve Funds)	1,313	5,000	4,555	2,160	4,035	15,750
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Reserve Savings Transfer From Assessments	7,978	23,933	23,933	23,933	23,933	95,730
Reserve Spending (quarterly)	1,313	5,000	4,555	2,160	4,035	15,750
Total Reserve Savings	6,665	18,933	19,378	21,773	19,898	79,980

Total Expenses + Savings	33,083	91,974	92,474	98,749	100,957	384,153
Overage or excess		4,064	3,564	-2,711	-4,919	

Reserve Fund Analysis:		
Balance as of 9/30/24	\$	465,251
Remaining contributions - 2024	\$	16,250
Estimated interest - Oct-Dec	\$	4,971
Projected balance 12/31/24	\$	486,472
Reserve spending per budget	\$	15,750
Reserve spending per reserve study	\$	430,930
2025 balance before contributions	\$	39,792
Desired balance per reserve study (range)	\$	132,842 \$ 278,551
Contributions needed (range)	\$	93,050 \$ 238,759
Budgeted contributions	\$	95,730
Budgeted contributions are within range as per reserve study		