

THE GEORGIAN CONDOMINIUM ASSOCIATION, INC  
1621 COLLINS AVENUE  
MIAMI, FL 33139

PROPOSED BUDGET  
FOR THE YEAR ENDING DECEMBER 31, 2025

	BUDGET	2025 Monthly Amounts	COMPARISON WITH PRIOR YEAR		
			2024	Variance	
<b>Income</b>					
<b>Operating Income</b>					
Annual HOA dues	\$ 2,802,700	233,558	\$ 2,096,600	\$ 706,100	34%
<b>Other income</b>					
Late fees income	1,000	83	1,000	-	
Laundry	3,000	250	3,000	-	
Miscellaneous	2,200	183	2,200	-	
Parking revenue	3,600	300	3,600	-	
Fees for services	3,000	250	3,000	-	
Fob income	300	25	300	-	
Beach Rentals	18,000	1,500	12,000	6,000	
Total other income	31,100	2,592	25,100	6,000	
<b>Total income</b>	<b>2,833,800</b>	<b>236,150</b>	<b>2,121,700</b>	<b>712,100</b>	
<b>Expenses</b>					
<b>Administrative</b>					
Office staff salaries	90,000	7,500	90,000	-	
Payroll taxes	7,200	600	7,200	-	
Payroll processing fees	2,500	208	2,500	-	
Accounting/Audit	5,500	458	5,500	-	
Legal fees	30,000	2,500	25,000	5,000	
Licenses/tax	2,000	167	2,000	-	
Office supplies	6,000	500	6,000	-	
Telephone	4,000	333	4,000	-	
IT Support	2,000	167	2,000	-	
Postage	400	33	400	-	
Adm/Other	800	67	800	-	
Meals	300	25	300	-	
Screening charges	2,500	208	2,500	-	
	<b>153,200</b>	<b>12,767</b>	<b>148,200</b>	<b>5,000</b>	
<b>Insurance</b>					
Insurance - Building	750,000	62,500	600,000	150,000	
Insurance - Flood	45,000	3,750	42,000	3,000	
	<b>795,000</b>	<b>66,250</b>	<b>642,000</b>	<b>153,000</b>	
<b>Security</b>					
Security contract	200,000	16,667	200,000	-	
Gates and locks	15,000	1,250	15,000	-	
Alarm system	15,000	1,250	15,000	-	
Cameras	1,000	83	1,000	-	
Fob system	2,500	208	500	2,000	
	<b>233,500</b>	<b>19,458</b>	<b>231,500</b>	<b>2,000</b>	
<b>Services and Utilities</b>					
Cable TV	84,000	7,000	84,000	-	
Electricity	60,000	5,000	60,000	-	
Pest Control	5,000	417	5,000	-	
Water and sewer	120,000	10,000	120,000	-	
Waste management	36,000	3,000	36,000	-	
	<b>305,000</b>	<b>25,417</b>	<b>305,000</b>	<b>-</b>	
<b>Repairs and maintenance</b>					
Permits	1,000	83	1,000	-	
Elevator	20,000	1,667	20,000	-	
Plumbing	50,000	4,167	50,000	-	
Cleaning	100,000	8,333	100,000	-	
Building	50,000	4,167	50,000	-	
Pool	8,000	667	8,000	-	
Gym	5,000	417	5,000	-	
HVAC	30,000	2,500	25,000	5,000	
Electrical	8,000	667	8,000	-	
Roof	2,000	167	2,000	-	
Generator	2,000	167	2,000	-	
Grounds	20,000	1,667	20,000	-	
	<b>296,000</b>	<b>24,667</b>	<b>291,000</b>	<b>5,000</b>	
<b>Total expenses</b>	<b>1,782,700</b>	<b>148,558</b>	<b>1,617,700</b>	<b>165,000</b>	
Debt service, P&I payments - Loan 1	468,000	39,000	504,000	(36,000)	
Debt service, P&I payments - Loan 2	552,000	46,000	-	552,000	
<b>Total debt service</b>	<b>1,020,000</b>	<b>85,000</b>	<b>504,000</b>	<b>516,000</b>	
<b>Total disbursements required</b>	<b>2,802,700</b>	<b>233,558</b>	<b>2,121,700</b>	<b>681,000</b>	
Net balance	\$ -	\$ -	\$ -	\$ -	

Note 1 - Final payment on 6/2026

Note 2 - Final payment on 12/2027

Note 3 - This budget does not include funding for reserves