

HANOVER SQUARE CONDOMINIUM ASSOCIATION

2025 PROPOSED BUDGET

Submitted by: President's Office

1/10/2025

EXPENSES	2024 BUDGET	2024 ACTUAL	Differences	2025 PROPOSED
ACCOUNTING / TAX / LEGAL	330.00	347.95	(17.95)	350.00
OFFICE SUPPLIES / POSTAGE	300.00	300.00	-	300.00
BANK CHARGES	-	-	-	-
INSURANCE: Commercial, Flood	12,000.00	11,676.00	324.00	13,000.00
REPAIRS + MAINTENANCE	6,000.00	2,739.52	3,260.48	6,000.00
IMPROVEMENTS	10,000.00	-	10,000.00	10,000.00
SERVICE: Dumpster	2,200.00	1,930.52	269.48	2,500.00
SERVICE: Electric	1,100.00	1,222.07	(122.07)	1,300.00
SERVICE: Landscape	4,000.00	5,546.77	(1,546.77)	6,000.00
SERVICE: Terminex	500.00	535.00	(35.00)	535.00
SERVICE: Water & Sewer	150.00	410.48	(260.48)	150.00
TOTALS	36,580.00	24,708.31	11,871.69	40,135.00

INCOME BASED ON ASSESSMENT 2.77 SQ FT	2024 APPROVED	2024 RECEIVED	2025 PROPOSED	ANNUAL PROPOSED
BEACHVIEW EVENTS Unit-A	2,908.56	2,908.56	2,908.56	2,908.50
BEACHVIEW EVENTS Attic	1,767.24	1,767.24	1,767.24	1,767.26
BEACHVIEW EVENTS Units B,C,D	4,426.44	4,426.44	4,426.44	4,426.46
COASTAL ENDODONTICS	5,173.08	5,173.08	5,173.08	5,170.68
MILLER PHOTOGRAPHY	3,731.17	3,731.17	3,731.16	3,731.19
RESERVE AT FREDERICA	9,546.24	9,546.24	9,546.24	9,546.25
STROUD FAMILY TRUST	3,637.06	3,637.06	3,637.06	3,637.01
TRAVEL SERVICE Unit-H	1,454.28	1,454.28	1,454.28	1,454.25
TRAVEL SERVICE Units-E,F,G	4,362.72	4,362.72	4,362.72	4,362.75
USSERY RULE ARCHITECTS	5,817.00	5,817.00	5,817.00	5,817.00
TOTALS	42,823.79	42,823.79	42,823.78	42,821.35

2025 Proposed Dues 42,821.35

2025 Projected Expenses 40,135.00

Projected Surplus / (Deficit) 2,686.35

Balance.carried from 2024 54,014.86

Projected Balance 2025 56,701.21

Proposed Sq Ft Assessment 2.77