

**Berkshire by the Sea**  
**2025 Budget**

	2025 <u>Budget</u>	2024 <u>Budget</u>	\$ <u>Variance</u>	% <u>Variance</u>
<b>Revenues</b>				
Maintenance Dues Income	\$ 2,044,870	\$ 1,985,947	\$ 58,923	3%
Reserve Assessment	428,477	368,477	60,000	16%
Property Tax Assessment	-	-	-	0%
Rental and Other Income, net of COS	<u>172,812</u>	<u>140,800</u>	<u>32,012</u>	23%
Total Revenues	<u>2,646,159</u>	<u>2,495,224</u>	<u>150,935</u>	
<b>Expenses</b>				
Utilities and Other Services	229,355	246,100	(16,745)	-7%
Property Repairs and Maintenance	144,342	140,920	3,422	2%
Payroll and Related Expenses	1,057,043	1,068,528	(11,485)	-1%
General and Administrative	64,273	80,436	(16,163)	-20%
Housekeeping	38,223	43,000	(4,777)	-11%
Property Management Fees	55,002	53,400	1,602	3%
Insurance	479,445	500,537	(21,092)	-4%
Bad Debt*	150,000	38,826	111,174	286%
PY Surplus	-	(45,000)	45,000	-100%
Total Expenses	<u>2,217,683</u>	<u>2,126,747</u>	<u>90,936</u>	<u>4%</u>
Reserve Assessment	428,477	368,477	60,000	
<b>Net Income/(Loss)</b>	<u><u>\$ (0)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (0)</u></u>	

\*Bad debt budget increased based on 2024 forecast. We'll review throughout 2025 as unit sales occur and evaluation of the delinquency of existing owners.

	2025 <u>Dues</u>	2024 <u>Dues</u>	\$ <u>Variance</u>	% <u>Variance</u>
<b>1 Bedroom</b>				
Operating	\$ 796.78	\$ 773.82	\$ 22.96	
Reserves	<u>166.97</u>	<u>143.59</u>	<u>23.38</u>	
Total	<u>\$ 963.75</u>	<u>\$ 917.41</u>	<u>\$ 46.34</u>	5.1%
<b>2 Bedroom</b>				
Operating	\$ 1,058.50	\$ 1,028.00	\$ 30.50	
Reserves	<u>221.79</u>	<u>190.73</u>	<u>31.06</u>	
Total	<u>\$ 1,280.29</u>	<u>\$ 1,218.73</u>	<u>\$ 61.56</u>	5.1%