

**2026 APPROVED BUDGET**

	2022	2023	2024	2025	2026
<b>Monthly Maintenance Per Unit</b>	\$445	\$557	\$897	\$850	\$840

**Income**

Unit Owner Maintenance Income	\$646,143	\$809,475	\$1,302,444	\$1,234,200	\$1,219,392
Laundry Income	\$2,657	\$2,989	\$5,000	\$1,628	\$10,200
Dock Income	\$1,500	\$2,025	\$4,500	\$4,500	\$4,500
Interest Income	\$60	\$60	\$0	\$0	\$0
Miscellaneous Income	\$2,000	\$2,000	\$0	\$0	\$0
Parking Income	\$4,000	\$4,800	\$7,200	\$5,760	\$5,760
Storage Income	\$0	\$0	\$0	\$600	\$3,120
Applicant Fees	\$0	\$0	\$0	\$0	\$1,500
<b>Total Income</b>	\$656,360	\$821,349	\$1,319,144	\$1,246,688	\$1,244,472

**Expenses**

**Administrative Expense**

Bad Debt	\$1,000	\$1,000	\$0	\$0	\$0
Office Supplies/Mailings/Repairs	\$3,000	\$3,200	\$3,600	\$2,000	\$3,000
Licenses/Permits/Fees	\$2,000	\$2,400	\$2,630	\$4,000	\$2,400
Miscellaneous Expenses	\$500	\$630	\$0	\$0	\$0
Website/Software	\$0	\$0	\$6,000	\$7,200	\$9,000
Returned Fee and Adjustments	\$0	\$0	\$0	\$0	\$0
Applicant Screening	\$0	\$0	\$0	\$0	\$1,500
<b>Total Administrative Expense</b>	\$6,500	\$7,230	\$12,230	\$13,200	\$15,900

**Professional Fees**

Legal Expense	\$5,000	\$5,000	\$18,000	\$7,500	\$10,000
Accounting Services	\$13,500	\$13,500	\$18,000	\$15,000	\$15,000
Property Manager	\$6,000	\$5,400	\$0	\$0	\$0
Audit Fee and Taxes	\$0	\$5,000	\$7,000	\$10,000	\$22,000
Office Manager	\$6,500	\$7,500	\$9,600	\$30,000	\$31,200
<b>Total Professional Fees</b>	\$31,000	\$36,400	\$52,600	\$62,500	\$78,200

**Insurance Expense**

Insurance - Multiperil	\$212,000	\$275,000	\$645,250	\$491,611	\$442,280
Insurance Deductible - Flood	\$5,000	\$5,000	\$5,000	\$0	\$0
<b>Total Insurance Expense</b>	\$217,000	\$280,000	\$650,250	\$491,611	\$442,280

**Repairs and Maintenance**

R&M Building General	\$39,590	\$42,973	\$0	\$60,000	\$12,000
R&M Building Electric	\$0	\$0	\$24,000	\$0	\$7,500
R&M Building Dry Wall	\$0	\$0	\$6,000	\$0	\$0
R&M Building Plumbing	\$0	\$0	\$36,000	\$0	\$10,000
Fire Extinguishers	\$1,000	\$1,300	\$5,000	\$700	\$2,600
Tree Trimming	\$3,000	\$3,500	\$6,000	\$2,800	\$4,000
Landscaping and Grounds	\$0	\$0	\$0	\$0	\$10,800
Seawall	\$6,100	\$6,600	\$6,000	\$6,000	\$6,000
Elevator Repairs	\$0	\$0	\$0	\$0	\$1,510
Beautification	\$3,000	\$3,000	\$0	\$0	\$0
Maintenance Supplies and Services	\$0	\$0	\$0	\$0	\$1,050
<b>Total Repairs and Maintenance</b>	\$52,690	\$57,373	\$83,000	\$69,500	\$55,460

**Contract Services Expense**

	2022	2023	2024	2025	2026
Ground Maintenance	\$13,200	\$14,600	\$36,000	\$33,000	\$16,200
Elevator	\$8,500	\$8,500	\$9,000	\$12,500	\$8,990
Lawn Pest Control	\$900	\$900	\$0	\$0	\$0
Exterminator	\$5,000	\$5,000	\$9,600	\$10,000	\$8,000
Janitorial	\$16,080	\$16,080	\$36,000	\$35,000	\$32,640
Irrigation/Wet Checks	\$2,500	\$2,500	\$3,600	\$0	\$0
Recreation Center	\$105,430	\$119,950	\$145,200	\$145,200	\$203,280
Fire Alarm	\$5,000	\$6,000	\$9,000	\$10,000	\$14,000
Telephone	\$10,000	\$11,000	\$9,600	\$0	\$3,920
TV and Internet	\$64,560	\$68,600	\$87,120	\$84,377	\$75,618
<b>Total Contract Service</b>	\$231,170	\$253,130	\$345,120	\$330,077	\$362,648

**Utilities**

Water & Sewer	\$74,000	\$76,000	\$96,000	\$99,800	\$100,000
Electricity	\$10,000	\$13,000	\$18,000	\$10,000	\$16,000
Trash Removal	\$14,000	\$14,000	\$21,600	\$15,000	\$15,000
<b>Total Utilities</b>	\$98,000	\$103,000	\$135,600	\$124,800	\$131,000

**Reserves**

Pooled Reserves	\$20,000	\$84,216	\$40,344	\$155,000	\$0
SIRS	\$0	\$0	\$0	\$0	\$61,542
Non-SIRS	\$0	\$0	\$0	\$0	\$97,442
<b>Total Reserves</b>	\$20,000	\$84,216	\$40,344	\$155,000	\$158,984

<b>Total Expenses</b>	\$656,360	\$821,349	\$1,319,144	\$1,246,688	\$1,244,472
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