

BEACH WOOD VILLAS  
ASSOCIATION, INC.

Financial Statements and  
Supplementary  
Information

**To: Beach Wood Villa Association Board of Directors  
Beach Wood Villa Association Owners**

**In the documents that follow, I have included the proposed 2026 Budget along with the Capital Reserve plan and the 2025 Financial Statements. Please note the the 2025 financial statements reflect actual results through September 2025. October is 95% complete but has not closed yet, and November and December represent known expenses as well as some expected expenditures.**

**Sincerely,**

**Rolf Schrader, Secretary-Treasurer  
Beach Wood Villa Association**

**Note: In order to allow for easier readability when presenting the reports at the Annual Meeting, I will consolidate the information presented.**

**Income Statement**  
**01/01/2025 – 12/31/2025**

**Income**

- **Total Income:** \$1,180,759.29 (Budget: \$1,178,505.00)
  - **Variance: Favorable** by \$2,254.29.
  - **Association Fees:** \$1,568,503.68 (Budget: \$1,568,505.00)
    - **Variance: Unfavorable** by \$1.32.
  - **Interest Income:** \$4,679.44 (Budget: \$0.00)
    - **Variance: Favorable** by \$4,679.44.
  - **A/R Collectable Interest:** \$1,012.13 (Budget: \$0.00)
    - **Variance: Favorable** by \$1,012.13.
  - **CAP RSV Fund Transfer:** \$(390,000.00) (Budget: \$(390,000.00))
    - **Variance:** Neutral.

**Expenses**

**Total Expenses:** \$1,121,560.86 (Budget: \$1,178,505.00)

**Maintenance:** \$470,016.09 (Budget: \$497,000.00)

- **Variance: Favorable** by \$26,983.91.
- **Unfavorable Variances:**
  - **Janitorial:** \$(3,775.00).
  - **Refuse Collection:** \$(2,306.08).
  - **Building Repair & Maintenance:** \$(18,442.13).
  - **Pool Contract:** \$(4,445.00).
  - **Pool Area Expense:** \$(9,722.55).
  - **Fire Protection Repairs:** \$(1,557.75).
  - **Landscape Improvements:** \$(6,763.94).
  - **Elevator Contract:** \$(1,646.58).
- **Favorable Variances:**
  - **Pest Control:** \$1,020.00.
  - **Tree Maintenance:** \$11,570.00.
  - **Plumbing Repairs:** \$18,217.50.
  - **Consultant Fees:** \$2,117.50.
  - **Pressure Washing:** \$18,725.00.

- 2. Utilities:** \$77,474.69 (Budget: \$68,500.00)
  - **Variance: Unfavorable** by \$(8,974.69).
  
  - **Unfavorable Variances:**
    - **Electricity:** \$(717.64).
    - **Water Mid Rise:** \$(7,368.88).
    - **Telephone Fire Panel:** \$(2,544.42).
  - **Favorable Variances:**
    - **Water & Sewage:** \$1,656.25.
    -
  
- 3. General & Admin:** \$572,116.95 (Budget: \$595,005.00)
  - **Variance: Favorable** by \$22,888.05.
  
  - **Unfavorable Variances:**
    - **Copies/Postage:** \$(877.78).
    - **Accounting & Audit Fees:** \$(1,145.00).
    - **Management Fees:** \$(9,351.96).
  - **Favorable Variances:**
    - **Website:** \$616.12.
    - **Bad Debt Expense:** \$2,000.00.
    - **General Insurance:** \$23,797.11.
    - **Legal Fees:** \$7,305.81.
    -
  
- 4. Miscellaneous:** \$1,953.13 (Budget: \$18,000.00)
  - **Variance: Favorable** by \$16,046.87.
  
  - **Favorable Variances:**
    - **Miscellaneous Expenses:** \$316.87.
    - **Reserve Study:** \$2,000.00.
    - **Emergency Fund Expense:** \$13,730.00.

**Net Profit    \$56,944.14**

2025 INCOME STATEMENT

	9/30/2025	10/31/2025	11/30/2025	12/31/2025	YTD 2025	Budget 2025	\$\$ Variance	Variance
Account	Estimate	Estimate	Estimate	Estimate through Dec				
<b>INCOME</b>								
04082-000 ASSOCIATION FEES	\$ 130,708.64	\$ 130,708.64	\$ 130,708.64	\$ 130,708.64	\$ 1,568,503.68	\$ 1,568,505.00	(1.32)	UNFAV
04383-000 2024 RESERVE ASSESSMENT					\$ -	\$ -	-	FAV
04392-000 INTEREST INCOME	\$ 588.68	\$ -	\$ -	\$ -	\$ 4,679.44	\$ -	4,679.44	FAV
04393-000 A/R COLLECTABLE	\$ 24.28	\$ 38.04	\$ 76.39	\$ 76.39	\$ 1,012.13	\$ -	1,012.13	FAV
04400-000 CAP RSV FUND TRNSFR	\$ (32,500.00)	\$ (32,500.00)	\$ (32,500.00)	\$ (32,500.00)	\$ (390,000.00)	\$ (390,000.00)	-	FAV
04401-000 CAP RSV INTEREST	\$ (431.09)	\$ -	\$ -	\$ -	\$ (3,435.96)	\$ -	(3,435.96)	UNFAV
04402-000 SA CAP RSV FUNDS					\$ -	\$ -	-	FAV
<b>Income Total</b>	\$ 98,390.51	\$ 98,246.68	\$ 98,285.03	\$ 98,285.03	\$ 1,180,759.29	\$ 1,178,505.00	2,254.29	FAV
<b>Account</b>								
<b>EXPENSES</b>								
<b>MAINTENANCE</b>								
05603-000 JANITORIAL	\$ 2,125.00	\$ 3,400.00	\$ 3,400.00	\$ 3,400.00	\$ 37,775.00	\$ 34,000.00	(3,775.00)	UNFAV
05604-000 PEST CONTROL	\$ 590.00	\$ 221.00	\$ 590.00	\$ 590.00	\$ 13,980.00	\$ 15,000.00	1,020.00	FAV
05605-000 TREE MAINTENANCE	\$ 2,150.00		\$ 3,100.00		\$ 6,430.00	\$ 18,000.00	11,570.00	FAV
05607-000 REFUSE COLLECTION	\$ 3,609.75	\$ 3,273.31	\$ 8,041.31	\$ 4,565.81	\$ 62,306.08	\$ 60,000.00	(2,306.08)	UNFAV
05613-000 BUILDING REPAIR & MAINT	\$ 3,013.00	\$ 875.00	\$ 5,680.00		\$ 56,442.13	\$ 38,000.00	(18,442.13)	UNFAV
05614-000 PLUMBING REPAIRS			\$ 2,500.00		\$ 17,782.50	\$ 36,000.00	18,217.50	FAV
05615-000 CONSULTANT FEES	\$ 940.00	\$ 1,645.00	\$ 1,645.00	\$ 1,645.00	\$ 33,882.50	\$ 36,000.00	2,117.50	FAV
05616-000 PRESSURE WASHING					\$ 1,275.00	\$ 20,000.00	18,725.00	FAV
05618-000 POOL CONTRACT	\$ 10,350.00	\$ 10,350.00	\$ -	\$ 10,350.00	\$ 74,445.00	\$ 70,000.00	(4,445.00)	UNFAV
05626-000 POOL AREA EXPENSE	\$ 1,000.00		\$ 4,935.70		\$ 19,722.55	\$ 10,000.00	(9,722.55)	UNFAV
05627-000 SPRINKLER PARTS &	\$ 134.57				\$ 807.75	\$ 7,500.00	6,692.25	FAV
05628-000					\$ 485.00	\$ 2,000.00	1,515.00	FAV
05630-000 FIRE PROTECTION	\$ 242.74	\$ 320.94	\$ 242.74	\$ 242.74	\$ 3,140.47	\$ 4,500.00	1,359.53	FAV
05631-000 FIRE PROTECTION REPAIRS	\$ 411.95	\$ 374.50			\$ 3,557.75	\$ 2,000.00	(1,557.75)	UNFAV
05651-000 LANDSCAPE CONTRACT	\$ 8,165.00	\$ 8,165.00	\$ 8,165.00	\$ 8,165.00	\$ 100,479.56	\$ 105,000.00	4,520.44	FAV
05652-000 LANDSCAPE IMPROVEMENTS	\$ 2,216.87	\$ 434.88	\$ 3,000.00		\$ 17,763.94	\$ 11,000.00	(6,763.94)	UNFAV
05686-000 ELEVATOR CONTRACT	\$ 556.08	\$ 556.08	\$ 556.08	\$ 556.08	\$ 10,046.58	\$ 8,400.00	(1,646.58)	UNFAV
05687-000 ELEVATOR REPAIRS					\$ -	\$ 5,000.00	5,000.00	FAV
05689-000 LIGHT MAINTENANCE	\$ -		\$ 835.00	\$ 835.00	\$ 9,419.29	\$ 14,000.00	4,580.71	FAV
05725-000 MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 274.99	\$ 600.00	325.01	FAV
<b>MAINTENANCE Total</b>	\$ 35,504.96	\$ 29,615.71	\$ 42,690.83	\$ 30,349.63	\$ 470,016.09	\$ 497,000.00	26,983.91	FAV

**2025 INCOME STATEMENT**

<b>UTILITIES</b>									
05802-000 ELECTRICITY	\$ 3,253.03	\$ 1,205.21	\$ 1,778.12	\$ 1,778.12	\$ 18,717.64	\$ 18,000.00	(717.64)	UNFAV	
05803-000 WATER & SEWAGE	\$ 114.23	\$ 157.42	\$ 121.79	\$ 121.79	\$ 1,843.75	\$ 3,500.00	1,656.25	FAV	
05803-100 WATER MID RISE	\$ 4,638.44	\$ 2,820.27	\$ 4,088.57	\$ 4,088.57	\$ 45,368.88	\$ 38,000.00	(7,368.88)	UNFAV	
05804-000 TELEPHONE FIRE PANEL	\$ 928.41	\$ 930.03	\$ 973.32	\$ 973.32	\$ 11,544.42	\$ 9,000.00	(2,544.42)	UNFAV	
<b>UTILITIES Total</b>	<b>\$ 8,934.11</b>	<b>\$ 5,112.93</b>	<b>\$ 6,961.80</b>	<b>\$ 6,961.80</b>	<b>\$ 77,474.69</b>	<b>\$ 68,500.00</b>	<b>(8,974.69)</b>	<b>UNFAV</b>	
<b>GENERAL &amp; ADMIN</b>					\$ -				
05903-000 WEBSITE	\$ 1,050.00	\$ -	\$ -	\$ 1,050.00	\$ 5,883.88	\$ 6,500.00	616.12	FAV	
05904-000 BAD DEBT EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	2,000.00	FAV	
05909-000 COPIES/POSTAGE	\$ 978.60	\$ -	\$ -	\$ -	\$ 1,477.78	\$ 600.00	(877.78)	UNFAV	
05914-000 CORPORATE FILING FEES	\$ -	\$ -	\$ -	\$ -	\$ 61.25	\$ 61.00	(0.25)	UNFAV	
05915-000 DIVISION FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544.00	544.00	FAV	
05921-000 GENERAL INSURANCE	\$ 39,400.51	\$ 39,400.51	\$ 39,400.51	\$ 39,400.51	\$ 460,202.89	\$ 484,000.00	23,797.11	FAV	
05923-000 ACCOUNTING & AUDIT FEES	\$ -	\$ -	\$ -	\$ -	\$ 7,445.00	\$ 6,300.00	(1,145.00)	UNFAV	
05953-000 LEGAL FEES	\$ 1,950.00	\$ 281.69	\$ -	\$ -	\$ 3,694.19	\$ 11,000.00	7,305.81	FAV	
05954-000 MANAGEMENT FEES	\$ 8,406.33	\$ 6,973.33	\$ 6,973.33	\$ 6,973.33	\$ 93,351.96	\$ 84,000.00	(9,351.96)	UNFAV	
05969-000 YEARLY E-FILE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	FAV	
<b>GENERAL &amp; ADMIN Total</b>	<b>\$ 51,785.44</b>	<b>\$ 46,655.53</b>	<b>\$ 46,373.84</b>	<b>\$ 47,423.84</b>	<b>\$ 572,116.95</b>	<b>\$ 595,005.00</b>	<b>22,888.05</b>	<b>FAV</b>	
<b>MISCELLANEOUS</b>					\$ -				
05969-000 MISCELLANEOUS EXPENSES	\$ 7.83	\$ -	\$ -	\$ -	\$ 683.13	\$ 1,000.00	316.87	FAV	
05993-000 RESERVE STUDY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	2,000.00	FAV	
05994-000 EMERGENCY FUND EXP	\$ -	\$ -	\$ -	\$ -	\$ 1,270.00	\$ 15,000.00	13,730.00	FAV	
<b>MISCELLANEOUS Total</b>	<b>\$ 7.83</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,953.13</b>	<b>\$ 18,000.00</b>	<b>\$ 16,046.87</b>	<b>FAV</b>	
<b>Total Expense</b>	<b>\$ 96,232.34</b>	<b>\$ 81,384.17</b>	<b>\$ 96,026.47</b>	<b>\$ 84,735.27</b>	<b>\$ 1,121,560.86</b>	<b>\$ 1,178,505.00</b>	<b>\$ 56,944.14</b>	<b>FAV</b>	
<b>NET PROFIT</b>	<b>\$ 2,158.17</b>	<b>\$ 16,862.51</b>	<b>\$ 2,258.56</b>	<b>\$ 13,549.76</b>	<b>\$ 59,198.43</b>	<b>\$ -</b>	<b>\$ (54,689.85)</b>	<b>UNFAV</b>	

## YEAR OVER YEAR

The document is a financial report detailing the fund balance sheet, including assets, liabilities, and equity for various accounts over multiple dates in 2024 and 2025.

### 1. Income Growth (Association Fees):

- From 2024 to 2025:
  - 2024: \$1,436,536.32
  - 2025 Estimate: \$1,568,503.68
  - Growth = **9.18% increase**

### 2. Total Expense Growth:

- From 2024 to 2025:
  - 2024: \$1,083,319.07
  - 2025 Estimate: \$1,121,560.86
  - Growth = **3.53% increase**

### 3. Net Income Growth:

- From 2024 to 2025:
  - 2024: \$38,064.47
  - 2025 Estimate: \$59,198.43
  - Growth = **55.54% increase**

YEAR OVER YEAR

Account	2019	2020	2021	2022	2023	2024	2025 Estimate
04082-000 ASSOCIATION FEES	1,149,101.76	1,152,600.00	1,153,214.09	1,194,032.95	1,318,257.60	1,436,536.32	1,568,503.68
04084-000 OTHER INCOME		-	150.00				
04383-000 2023 RESERVE ASSESSMENT		-		-	31,509.87	428,535.84	
04384-000 OTHER INCOME		-	500.00	2,797.58			
04386-000 RENTAL INCOME		-		-	(1,902.72)		
04391-000 LATE FEES	1,025.00	1,125.00	900.00	500.00	450.00		
04392-000 INTEREST INCOME	9,046.27	1,970.09	516.61	1,173.10	4,413.78	4,181.14	4,679.44
00000-000 INBSURANCE CALIM						2,861.77	
04393-000 A/R COLLECTABLE INTEREST	545.36	632.38	970.66	491.73	2,058.81		1,012.13
04400-000 CAP RSV FUND TRNSFR	(279,999.96)	(315,600.00)	(315,600.00)	(332,000.04)	(320,000.04)	(320,000.04)	(390,000.00)
04401-000 CAP RSV INTEREST	(7,403.27)	(1,341.15)	(361.23)	(851.46)	(3,150.93)	(2,195.65)	(3,435.96)
04402-000 SA CAP RSV FUNDS		-		-		(428,535.84)	
<b>Total Income</b>	<b>872,315.16</b>	<b>839,386.32</b>	<b>840,290.13</b>	<b>866,143.86</b>	<b>1,031,636.37</b>	<b>1,121,383.54</b>	<b>1,180,759.29</b>
<b>OPERATING EXPENSES</b>							
<b>MAINTENANCE</b>							
05603-000 JANITORIAL				-	46,598.12	34,131.00	37,775.00
05604-000 PEST CONTROL	8,163.00	7,350.00	9,070.00	7,114.00	8,382.00	11,456.00	13,980.00
05605-000 TREE MAINTENANCE	9,100.00	17,000.00	18,800.00	31,750.00	19,450.00	13,550.00	6,430.00
05607-000 REFUSE COLLECTION	28,194.17	28,789.00	32,113.01	41,217.21	57,928.01	61,264.29	62,306.08
05613-000 BUILDING REPAIR & MAINT	53,866.48	38,701.00	38,103.30	58,014.45	63,621.88	65,480.37	56,442.13
05614-000 PLUMBING REPAIRS	22,852.38	23,615.50	37,100.11	21,939.27	22,650.74	32,841.78	17,782.50
05615-000 CONSULTANT FEES	49,854.94	16,969.00	24,827.50	22,775.00	35,350.00	30,705.00	33,882.50
05616-000 PRESSURE WASHING	21,990.00	22,000.00	24,500.00	22,325.00	20,030.00	14,160.00	1,275.00
05618-000 POOL CONTRACT	47,250.00	49,612.00	52,453.49	54,000.00	62,250.00	41,400.00	74,445.00
05626-000 POOL AREA EXPENSE	5,517.00	8,952.50	12,618.12	15,169.08	7,270.35	1,826.29	19,722.55
05627-000 SPRINKLER PARTS &	6,631.22	13,728.00	6,623.12	4,866.01	10,285.73	5,021.78	807.75
05628-000	31,554.27	24,466.00	1,338.82	8,043.00	100.00	5,532.00	485.00
05630-000 FIRE PROTECTION	804.50	3,517.50	4,811.16	1,949.19	8,731.94	3,648.69	3,140.47
05631-000 FIRE PROTECTION REPAIRS	3,211.73	3,430.00	832.50	2,436.30	800.36	7,137.29	3,557.75
05651-000 LANDSCAPE CONTRACT	105,000.00	105,000.00	105,000.00	110,244.00	89,413.54	101,078.55	100,479.56
05652-000 LANDSCAPE IMPROVEMENTS	23,559.39	28,467.00	29,807.31	20,957.16	38,219.45	(121.20)	17,763.94
05686-000 ELEVATOR CONTRACT	6,476.64	5,337.00	6,997.74	8,378.13	8,409.62	6,727.02	10,046.58
05687-000 ELEVATOR REPAIRS	1,619.91	3,773.00	5,607.50	-	6,390.00	7,356.67	-
05689-000 LIGHT MAINTENANCE	13,905.97	13,457.00	12,303.77	10,697.93	12,661.64	15,268.11	9,419.29
05725-000 MEETING EXPENSES	138.38	311.00	9.89	91.73	74.39	-	274.99
<b>MAINTENANCE Total</b>	<b>439,689.98</b>	<b>414,475.50</b>	<b>422,917.34</b>	<b>441,967.46</b>	<b>518,617.77</b>	<b>458,463.64</b>	<b>470,016.09</b>

YEAR OVER YEAR

<b>UTILITIES</b>					-		
05802-000 ELECTRICITY	17,954.40	17,957.06	16,698.44	17,928.65	19,488.75	19,488.75	18,717.64
05803-000 WATER & SEWAGE	2,427.42	3,577.74	3,966.58	1,354.02	2,617.69	4,344.98	1,843.75
05803-100 WATER MID RISE	28,463.74	28,422.79	32,930.66	35,066.70	34,093.24	38,661.30	45,368.88
05804-000 TELEPHONE FIRE PANEL	6,426.44	7,881.90	9,691.82	8,889.32	8,428.19	9,938.25	11,544.42
<b>UTILITIES Total</b>	<b>55,272.00</b>	<b>57,839.49</b>	<b>63,287.50</b>	<b>63,238.69</b>	<b>64,627.87</b>	<b>72,433.28</b>	<b>77,474.69</b>
<b>GENERAL &amp; ADMIN</b>							
05903-000 WEBSITE		3,388.95	2,655.16	2,568.00	2,562.00	4,981.92	5,883.88
05904-000 BAD DEBT EXPENSE	3,000.00	3,000.00	3,000.00	666.68	-	-	
05909-000 COPIES/POSTAGE	862.34	568.31	649.23	595.03	2,033.65	2,107.40	1,477.78
05914-000 CORPORATE FILING FEES	61.25	61.25	61.25	61.25	61.25	61.25	61.25
05915-000 DIVISION FEES	544.00	544.00	544.00	544.00	544.00	544.00	
05921-000 GENERAL INSURANCE	216,750.80	230,809.66	245,696.78	253,753.72	381,509.87	434,636.21	460,202.89
05923-000 ACCOUNTING & AUDIT FEES	5,000.00	4,957.00	5,612.00	5,632.00	6,258.00	6,279.00	7,445.00
05926-000 TAX FEES	624.00	418.00					
05953-000 LEGAL FEES	9,206.00	5,558.00	10,204.80	10,107.07	5,284.67	12,051.05	3,694.19
05954-000 MANAGEMENT FEES	68,544.00	68,002.00	69,743.96	70,243.96	74,987.71	82,725.96	93,351.96
<b>GENERAL &amp; ADMIN Total</b>	<b>304,592.39</b>	<b>317,307.17</b>	<b>338,167.18</b>	<b>344,171.71</b>	<b>473,241.15</b>	<b>543,386.79</b>	<b>572,116.95</b>
<b>MISCELLANEOUS</b>							
05969-000 MISCELLANEOUS EXPENSES	1,674.59	850.45	2,085.48	1,281.39	656.99	965.36	683.13
05987-000 LINE OF CREDIT INTEREST	-	-	4,564.72	2,050.00	2,601.33		
00000-000 INSURANCE CLAIM EXPENSE		-					
05993-000 RESERVE STUDY	631.35	615.38	-	650.00	-	3,900.00	
05994-000 EMERGENCY FUND EXP		2,500.00	-	5,238.95	-	4,170.00	1,270.00
00000-000 RENTAL EXPENSES		-					
05996-000 STORM DAMAGE	2,160.00	-					
<b>MISCELLANEOUS Total</b>	<b>4,465.94</b>	<b>3,965.83</b>	<b>6,650.20</b>	<b>9,220.34</b>	<b>3,258.32</b>	<b>9,035.36</b>	<b>1,953.13</b>
<b>Total Expense</b>	<b>804,020.31</b>	<b>793,587.99</b>	<b>831,022.22</b>	<b>858,598.20</b>	<b>1,059,745.11</b>	<b>1,083,319.07</b>	<b>1,121,560.86</b>
<b>Net Income</b>	<b>68,294.85</b>	<b>45,798.33</b>	<b>9,267.91</b>	<b>7,545.66</b>	<b>(28,108.74)</b>	<b>38,064.47</b>	<b>59,198.43</b>



**QUARTERLY INCOME STATEMENT**

<b>UTILITIES</b>								
05802-000 ELECTRICITY	4,810.48	5,021.87	4,843.52	4,812.88	3,938.53	4,843.97	5,173.69	4,761.45
05803-000 WATER & SEWAGE EXPENSES	725.84	1,964.22	1,276.60	378.32	572.02	499.39	371.34	401.00
05803-100 WATER MID RISE	14,160.55	9,186.17	8,563.92	6,750.66	9,983.44	11,192.64	13,195.39	10,997.41
05804-000 TELEPHONE FIRE PANEL	2,337.69	2,420.04	2,426.55	2,753.97	3,053.37	2,784.24	2,830.14	2,876.67
<b>UTILITIES Total</b>	<b>22,034.56</b>	<b>18,592.30</b>	<b>17,110.59</b>	<b>14,695.83</b>	<b>17,547.36</b>	<b>19,320.24</b>	<b>21,570.56</b>	<b>19,036.53</b>
<b>GENERAL &amp; ADMIN</b>	-	-	-	-	-	-	-	-
05903-000 WEBSITE	1,411.88	1,250.00	849.00	1,471.04	833.88	2,950.00	1,050.00	1,050.00
05909-000 COPIES/POSTAGE	104.13	235.34	218.27	1,549.66	268.12	149.82	1,059.84	-
05914-000 CORPORATE FILING FEES	134.80	-	(73.55)	-	61.25	-	-	-
05915-000 DIVISION FEES	-	-	-	544.00	-	-	-	-
05921-000 GENERAL INSURANCE	116,411.73	107,034.86	105,594.81	105,594.81	105,594.81	118,205.02	118,201.53	118,201.53
05923-000 ACCOUNTING & AUDIT FEES	250.00	6,029.00	-	-	7,445.00	-	-	-
05953-000 LEGAL FEES	5,342.55	4,271.00	2,175.00	262.50	1,087.50	150.00	2,175.00	281.69
05954-000 MANAGEMENT FEES	20,493.99	21,243.99	16,957.99	24,029.99	16,957.99	29,804.99	25,668.99	20,919.99
<b>GENERAL &amp; ADMIN Total</b>	<b>144,149.08</b>	<b>140,064.19</b>	<b>125,721.52</b>	<b>133,452.00</b>	<b>132,248.55</b>	<b>151,259.83</b>	<b>148,155.36</b>	<b>140,453.21</b>
<b>MISCELLANEOUS</b>	-	-	-	-	-	-	-	-
05969-000 MISCELLANEOUS EXPENSES	50.00	388.58	7.78	519.00	392.52	40.56	257.83	-
05993-000 RESERVE STUDY	1,000.00	2,900.00	-	-	-	-	-	-
05994-000 EMERGENCY FUND EXP	-	-	900.00	3,270.00	-	-	1,270.00	-
<b>MISCELLANEOUS Total</b>	<b>1,050.00</b>	<b>3,288.58</b>	<b>907.78</b>	<b>3,789.00</b>	<b>392.52</b>	<b>40.56</b>	<b>1,527.83</b>	<b>-</b>
<b>TOTAL EXPENSE</b>	<b>250,312.20</b>	<b>263,719.49</b>	<b>279,190.28</b>	<b>290,097.10</b>	<b>299,542.73</b>	<b>277,642.36</b>	<b>288,522.64</b>	<b>262,145.91</b>
<b>NET INCOME</b>	<b>30,800.51</b>	<b>16,041.07</b>	<b>541.88</b>	<b>(9,318.99)</b>	<b>(3,939.26)</b>	<b>17,597.83</b>	<b>6,613.36</b>	<b>32,670.83</b>

**FUND BALANCE SHEET**

<b>Account</b>	<b>12/31/2024</b>	<b>1/31/2025</b>	<b>3/31/2025</b>	<b>6/30/2025</b>	<b>9/30/2025</b>	<b>10/31/2025</b>
<b>Asset</b>						
01001-000 LOCKBOX CHECKING	\$ 10,126.57	\$ 32,708.18	\$ 25,889.40	\$ 44,325.73	\$ 44,398.73	\$ 26,932.15
01091-000 OPERATING FUND	\$ 102,890.09	\$ 104,177.11	\$ 106,748.89	\$ 100,600.96	\$ 108,193.04	\$ 109,481.96
01092-000 INSURANCE FUND	\$ 416,891.08	\$ 457,405.44	\$ 65,618.97	\$ 186,742.97	\$ 312,836.93	\$ 353,307.45
01094-000 FFSB CONSTRUCTION DEPOSIT	\$ 5,602.97	\$ 5,603.03	\$ 5,603.14	\$ 5,103.24	\$ 5,103.43	\$ 5,103.43
01097-000 CAP RSV- FIRST FEDERAL	\$ 507,675.20	\$ 482,218.14	\$ 550,420.81	\$ 576,675.62	\$ 659,687.78	\$ 692,654.04
01097-000 STRUCTURAL INTEGRITY CAP		\$ 7,291.67				
01133-000 NSF CHARGE	\$ 11.00					
01135-000 COLLECTABLE INTEREST	\$ 774.11	\$ 334.44	\$ 209.17	\$ 207.15	\$ 182.15	\$ 220.19
01136-000 ACCOUNTS RECEIVABLE-	\$ 120,390.92	\$ 2,258.89	\$ 3,259.25	\$ 6,457.79	\$ 2,586.24	\$ 3,516.33
01137-000 SPECIAL ASSESSMENT	\$ 17,948.86	\$ 5,749.52	\$ 2,874.76			
01138-000 ACCOUNTS RECEIVABLE-		\$ (57.15)	\$ (1,726.63)	\$ (57.15)	\$ (160.97)	\$ (160.97)
01411-000 PREPAID INSURANCE	\$ 67,044.04	\$ 67,044.04	\$ 452,732.19	\$ 339,549.12	\$ 221,534.08	\$ 183,806.40
01415-000 PREPAID INSURANCE - FLOOD	\$ 5,028.75	\$ 5,028.75	\$ 21,750.25	\$ 16,728.30	\$ 11,709.81	\$ 10,036.98
01551-000 UTILITIES DEPOSIT	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55
<b>Asset Total</b>	<b>\$1,254,407.14</b>	<b>\$1,169,785.61</b>	<b>\$1,233,403.75</b>	<b>\$1,276,357.28</b>	<b>\$1,366,094.77</b>	<b>\$1,384,921.51</b>
<b>Account</b>						
<b>Liability</b>						
02108-000 CAP RSV PYBLE	\$ 7,540.00	\$ 855.00		\$ 4,838.00		
02109-000 ACCOUNTS PAYABLE	\$ 44,091.76	\$ 5,262.11	\$ 20,125.00	\$ 20,527.94	\$ 15,087.08	\$ (8,578.46)
02111-000 CONSTRUCTION DEPOSIT	\$ 6,100.00	\$ 6,100.00	\$ 6,100.00	\$ 5,600.00	\$ 5,600.00	\$ 5,600.00
02112-000 CONSTR DEPOSIT ON FILE WITH	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)	\$ (2,500.00)
02190-000 PREPAID ASSESSMENTS	\$ 3,149.58	\$ 20,440.36	\$ 27,345.86	\$ 23,337.63	\$ 28,715.41	\$ 21,700.81
02875-000 BILLED SPECIAL ASSESSMENT	\$ 198,442.31	\$ 198,442.61	\$ 198,442.61	\$ 198,442.61	\$ 198,442.61	\$ 198,442.61
02875-000 SPEC ASMNT RSV TRXR		\$ (10,421.56)	\$ (17,069.72)	\$ (19,944.16)	\$ (19,944.16)	\$ (19,944.16)
<b>Liability Total</b>	<b>\$ 256,823.65</b>	<b>\$ 218,178.52</b>	<b>\$ 232,443.75</b>	<b>\$ 230,302.02</b>	<b>\$ 225,400.94</b>	<b>\$ 194,720.80</b>

**FUND BALANCE SHEET**

**Equity**

**Account**

**Reserves**

<b>03000-000 GENERAL RESERVES (POOLED)</b>	\$ 7,091.62	\$ 62,031.46	\$ 93,786.33	\$ 172,285.76	\$ 247,910.75	\$ 273,119.08
<b>03001-000 INTEREST</b>	\$ -	\$ 334.38	\$ 982.22	\$ 2,174.80	\$ 3,435.96	\$ 3,902.22
<b>03002-000 SIGNAGE</b>	\$ 235.84	\$ 43,394.36	\$ 235.84	\$ 235.84	\$ 235.84	\$ 235.84
<b>03003-000 RESTORATION</b>	\$ 9,092.44	\$ (270,876.14)	\$ (2,187.56)	\$ (21,149.56)	\$ (30,650.56)	\$ (30,650.56)
<b>03004-000 POOL</b>	\$ 5,548.92	\$ 75,809.81	\$ (803.41)	\$ (803.41)	\$ (803.41)	\$ (803.41)
<b>03005-000 FENCING</b>	\$ 613.86	\$ 52,372.16	\$ 613.86	\$ 613.86	\$ 613.86	\$ 613.86
<b>03006-000 ROOFS</b>	\$ 15,642.67	\$ (4,888.20)	\$ 14,000.67	\$ 14,000.67	\$ 14,000.67	\$ 14,000.67
<b>03008-000 PAVING</b>	\$ 3,050.38	\$ 61,062.27	\$ 3,050.38	\$ 3,050.38	\$ 3,050.38	\$ 3,050.38
<b>03009-000 PAINTING/WOOD REPAIRS</b>	\$ 9,712.10	\$ 114.27	\$ 9,712.10	\$ 9,712.10	\$ 9,712.10	\$ 9,712.10
<b>03010-000 EQUIPMENT</b>	\$ 5,967.61	\$ 67,824.11	\$ 5,967.61	\$ 5,967.61	\$ 5,967.61	\$ 5,967.61
<b>03011-000 GROUNDS</b>	\$ 1,053.76	\$ 1,550.39	\$ 1,053.76	\$ 1,053.76	\$ 1,053.76	\$ 1,053.76
<b>03013-000 PLUMBING</b>	\$ -	\$ (9,500.00)	\$ -	\$ (52,285.71)	\$ (53,695.71)	\$ (53,695.71)
<b>03100-000 STRUCTURAL INTEGRITY</b>	\$ -	\$ 7,291.67	\$ -	\$ -	\$ -	\$ -
<b>Reserves Total</b>	\$ 58,009.20	\$ 86,520.54	\$ 126,411.80	\$ 134,856.10	\$ 200,831.25	\$ 226,505.84

**Structural Integrity Reserves**

<b>03100-000 STRUCTURAL INTEGRITY</b>			\$ 21,875.01	\$ 43,750.02	\$ 65,625.03	\$ 72,916.70
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 115,473.51	\$ 115,473.51	\$ 115,473.51	\$ 115,473.51	\$ 115,473.51	\$ 115,473.51
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 107,856.18	\$ 107,856.18	\$ 107,856.18	\$ 98,953.68	\$ 98,953.68	\$ 98,953.68
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 18,296.21	\$ 18,296.21	\$ 18,296.21	\$ 18,296.21	\$ 18,296.21	\$ 18,296.21
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 85,722.33	\$ 85,722.33	\$ 85,722.33	\$ 85,722.33	\$ 85,722.33	\$ 85,722.33
<b>03106-000 STRUCTURAL INTEGRITY - Fire</b>	\$ 3,659.24	\$ 3,659.24	\$ 3,659.24	\$ 3,659.24	\$ 3,659.24	\$ 3,659.24
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 2,287.30	\$ 2,287.30	\$ 2,287.03	\$ 2,287.03	\$ 2,287.03	\$ 2,287.03
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 55,650.98	\$ 55,650.98	\$ 55,650.98	\$ 55,650.98	\$ 55,650.98	\$ 55,650.98
<b>03106-000 STRUCTURAL INTEGRITY -</b>	\$ 13,188.52	\$ 13,188.52	\$ 13,188.52	\$ 13,188.52	\$ 13,188.52	\$ 13,188.52
<b>Structural Integrity Reserves Totals</b>	\$ 402,134.27	\$ 402,134.27	\$ 424,009.01	\$ 436,981.52	\$ 458,856.53	\$ 466,148.20

**Members Equity**

<b>03996-000 RETAINED EARNINGS</b>	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45
<b>Members Equity Total</b>	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45	\$ 454,478.45
<b>Current Year Net Income/(Loss)</b>	\$ 82,961.54	\$ 8,473.83	\$ (3,939.26)	\$ 19,739.24	\$ 26,527.60	\$ 43,068.27
<b>Total Equity:</b>	\$ 997,583.46	\$ 951,607.09	\$ 1,000,960.00	\$ 1,046,055.31	\$ 1,140,693.83	\$ 1,190,200.76
<b>Total Liabilities &amp; Equity</b>	\$ 1,254,407.11	\$ 1,169,785.61	\$ 1,233,403.75	\$ 1,276,357.33	\$ 1,366,094.77	\$ 1,384,921.56

## **Capital Reserve Planning**

### **Overview**

The Capital Reserve Planning document outlines a multi-year capital expenditure plan, detailing expected contributions, expenditures, and specific project allocations for various site and building components from CY2025 to CY2036.

This document combines the 2024 General Reserve Study and the 2024 Structural Reserve Study. Expenditures will be reviewed for each new budget year. The Reserve Studies identify which assets may need replacement based on when the asset was placed in service and its expected life. If an asset does not need replacement in the year forecasted, it will be deferred.

**CAPITAL RESERVE REPORT  
2025**

RESERVE ACCOUNT		Balance Forward	Debits	Credits	Ending Balance
03000-000 GENERAL RESERVES (POOLED)	January	\$ 460,143.20	\$ 728,083.61	\$ 347,169.55	\$ 79,229.14
03000-000 GENERAL RESERVES (POOLED)	February	\$ 79,229.14	\$ 4,530.00	\$ 29,256.63	\$ 103,955.77
03000-000 GENERAL RESERVES (POOLED)	March	\$ 103,955.77	\$ 6,000.00	\$ 28,456.03	\$ 126,411.80
03000-000 GENERAL RESERVES (POOLED)	April	\$ 126,411.80	\$ 8,889.00	\$ 28,464.48	\$ 145,987.28
03000-000 GENERAL RESERVES (POOLED)	May	\$ 145,987.28	\$ 28,932.00	\$ 25,618.92	\$ 142,674.20
03000-000 GENERAL RESERVES (POOLED)	June	\$ 142,674.20	\$ 33,426.71	\$ 25,608.61	\$ 134,856.10
03000-000 GENERAL RESERVES (POOLED)	July	\$ 134,856.10	\$ 10,911.00	\$ 25,208.33	\$ 149,153.43
03000-000 GENERAL RESERVES (POOLED)	August	\$ 149,153.43	\$ -	\$ 26,038.40	\$ 175,191.83
03000-000 GENERAL RESERVES (POOLED)	September	\$ 175,191.83	\$ 384.27	\$ 26,023.69	\$ 200,831.25
03000-000 GENERAL RESERVES (POOLED)	October	\$ 200,831.25	\$ 407.68	\$ 26,082.27	\$ 226,505.84
03000-000 GENERAL RESERVES (POOLED)	November	\$ 226,505.84	\$ -	\$ 25,616.01	\$ 252,121.85
03000-000 GENERAL RESERVES (POOLED)	December	\$ 252,121.85	\$ 201,976.60	\$ 25,616.01	\$ 75,761.26

STRUCTURAL INTEGRITY RESERVE ACCOUNT		Balance Forward	Debits	Credits	Ending Balance
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	January	\$ -	\$ -	\$ 409,425.67	\$ 409,425.67
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	February	\$ 409,425.67	\$ -	\$ 7,291.67	\$ 416,717.34
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	March	\$ 416,717.34	\$ 6,110.00	\$ 7,291.67	\$ 417,899.01
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	April	\$ 417,899.01	\$ 1,970.00	\$ 7,291.67	\$ 423,220.68
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	May	\$ 423,220.68	\$ -	\$ 7,291.67	\$ 430,512.35
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	June	\$ 430,512.35	\$ 822.50	\$ 7,291.67	\$ 436,981.52
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	July	\$ 436,981.52	\$ -	\$ 7,291.67	\$ 444,273.19
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	August	\$ 444,273.19	\$ -	\$ 7,291.67	\$ 451,564.86
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	September	\$ 451,564.86	\$ -	\$ 7,291.67	\$ 458,856.53
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	October	\$ 458,856.53	\$ -	\$ 7,291.67	\$ 466,148.20
#NAME?	November	\$ 466,148.20	\$ -	\$ 7,291.67	\$ 473,439.87
03000-000 STRUCTURAL INTEGRITY RESERVES (POOLED)	December	\$ 473,439.87	\$ 56,065.00	\$ 219,584.00	\$ 636,958.87

RESERVE TOTALS		Balance Forward	Debits	Credits	Ending Balance
	January	\$ 460,143.20	\$ 728,083.61	\$ 756,595.22	\$ 488,654.81
	February	\$ 488,654.81	\$ 4,530.00	\$ 36,548.30	\$ 520,673.11
	March	\$ 520,673.11	\$ 12,110.00	\$ 35,747.70	\$ 544,310.81
	April	\$ 544,310.81	\$ 10,859.00	\$ 35,756.15	\$ 569,207.96
	May	\$ 569,207.96	\$ 28,932.00	\$ 32,910.59	\$ 573,186.55
	June	\$ 573,186.55	\$ 34,249.21	\$ 32,900.28	\$ 571,837.62
	July	\$ 571,837.62	\$ 10,911.00	\$ 32,500.00	\$ 593,426.62
	August	\$ 593,426.62	\$ -	\$ 33,330.07	\$ 626,756.69
	September	\$ 626,756.69	\$ 384.27	\$ 33,315.36	\$ 659,687.78
	October	\$ 659,687.78	\$ 407.68	\$ 33,373.94	\$ 692,654.04
	November	\$ 692,654.04	\$ -	\$ 32,907.68	\$ 725,561.72
	December	\$ 725,561.72	\$ 258,041.60	\$ 245,200.01	\$ 712,720.13

The **Consolidated Capital Reserve Report** provides a summary of capital reserve balances, contributions, expected capital expenditures, and estimated year-end balances for the years CY2025 to CY2035 for both the General Capital Reserves and the Structural Capital Reserves.

**1. Capital Reserve Beginning Balance:**

- Starts at \$488,655 in CY2025 and increases to \$2,268,979 by CY2035.

**2. Plus Contributions:**

- Contributions start at \$390,000 in CY2025 and increase to \$600,000 annually from CY2030 onwards.

**3. Expected Capital Expenditures:**

- Includes various categories such as Site Components, Asphalt Parking Lots, Wood Bulkheads/Stairs, Landscape/Irrigation, Fencing, Site Lighting, Building Components, Roofing, Structural Components, Fireproofing, Plumbing, Electrical Systems, Waterproofing/Exterior Paint, Windows/Doors, and other building components.
- Expenditures vary by year, with significant spending in categories like Misc Wood/Stucco, Elevators, Swimming Pools, and SIRS-related projects.

**4. Estimated Year-End Balance:**

- The year-end balance grows steadily from \$712,255 in CY2025 to \$2,268,979 in CY2035.

COMBINED RESERVE PLANNING

	<u>CY2025</u>	<u>CY2026</u>	<u>CY2027</u>	<u>CY2028</u>	<u>CY2029</u>	<u>CY2030</u>	<u>CY2031</u>	<u>CY2032</u>	<u>CY2033</u>	<u>CY2034</u>	<u>CY2035</u>
Capital Reserve Beginning Balance	\$ 488,655	\$ 712,255	\$ 511,762	\$ 484,995	\$ 526,466	\$ 506,748	\$ 622,749	\$ 610,240	\$ 848,657	\$ 1,320,296	\$ 1,769,651
Plus Contributions	\$ 390,000	\$ 450,000	\$ 500,000	\$ 550,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 650,000	\$ 600,000	\$ 600,000
<b>Expected Capital Expenditures:</b>											
Site Components	\$ -	\$ 1,242	\$ 1,285	\$ 14,635	\$ 1,377	\$ 1,425	\$ 1,475	\$ 2,672	\$ 1,580	\$ 1,635	\$ 1,693
Asphalt Parking Lots	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,981	\$ -	\$ -	\$ -	\$ -	\$ 21,114
Wood Bulkheads/Stairs	\$ 9,501	\$ 6,210	\$ 6,427	\$ 6,652	\$ 6,885	\$ 7,126	\$ 7,376	\$ 7,634	\$ 7,901	\$ 8,177	\$ 8,464
Landscape/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,294	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,064	\$ 51,750	\$ -	\$ -	\$ -	\$ -
Building Components	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt Shingle Roofs	\$ 1,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Wood/Stucco	\$ 30,242	\$ 110,576	\$ 110,576	\$ 110,591	\$ -	\$ -	\$ 48,187	\$ 274,304	\$ 129,047	\$ 106,851	\$ -
Painting - Townhomes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,874	\$ 76,973	\$ 39,833	\$ 33,982	\$ 34,136
Elevators	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,253	\$ 294,387	\$ -	\$ -	\$ -	\$ -
Swimming Pools	\$ 6,352	\$ -	\$ -	\$ -	\$ 315,397	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,265
Plumbing	\$ 53,696	\$ 124,000	\$ 124,000	\$ 62,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Roofing	\$ -	\$ -	\$ 206,441	\$ 206,441	\$ 206,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Structural Components	\$ 56,065	\$ 256,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Fireproofing	\$ -	\$ 14,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Plumbing	\$ -	\$ 120,000	\$ 51,525	\$ 53,328	\$ 45,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Electrical Systems	\$ -	\$ -	\$ -	\$ -	\$ 44,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Waterproofing/Ext Paint	\$ -	\$ -	\$ 26,513	\$ 54,882	\$ -	\$ 93,942	\$ 194,460	\$ -	\$ -	\$ -	\$ -
SIRS - Windows/Doors	\$ -	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SIRS - Building Components	\$ 8,903	\$ -	\$ -	\$ -	\$ -	\$ 39,914	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Estimated Spending	\$ 166,401	\$ 650,493	\$ 526,767	\$ 508,529	\$ 619,718	\$ 483,999	\$ 612,509	\$ 361,583	\$ 178,361	\$ 150,645	\$ 100,672
Estimated YE Balance	\$ 712,255	\$ 511,762	\$ 484,995	\$ 526,466	\$ 506,748	\$ 622,749	\$ 610,240	\$ 848,657	\$ 1,320,296	\$ 1,769,651	\$ 2,268,979

## **2026 Beach Wood Villa Association Proposed Budget**

### **Summary:**

The document presents the draft annual budget for January 1 to December 31, 2026, and compares it with the 2025 budget and projections. It includes income, service expenses, and capital reserves, highlighting variances.

### **Key Points:**

#### **1. Income:**

Assessments: \$1,658,517 (5.74% increase from \$1,568,505.25 in 2025).

Other income sources are not budgeted.

#### **2. Service Expenses:**

Total Service Expenses: \$1,208,517 (a \$30,011 or 2.55% increase from the 2025 budget of \$1,178,505.25).

### **Notable variances from the 2025 Budget:**

Refuse Collection: \$54,012 (10% **decrease** from \$60,000 in 2025).

Utilities: \$5,000 increase from the 2025 Budget.

Insurance: \$512,239 (5.83% increase from \$484,000 in 2025).

Management Fees: \$86,000 (2.38% increase from \$84,000 in 2025).

#### **3. Capital Reserves:**

Total Capital Reserves: \$450,000 (15.38% increase from \$390,000 in 2025).

General Reserves: \$175,000 (2.94% increase from \$170,000 in 2025).

Structural Integrity Reserves: \$275,000 (25% increase from \$220,000 in 2025).

### **Overall Budget:**

Total Budget: \$1,658,517 (5.74% increase from 2025 budget).

Allocated									
DRAFT ANNUAL BUDGET									
FOR THE PERIOD: JANUARY 1 THRU DECEMBER 31, 2026									
		2026	2026	2026	2026	2025			2025
		AVERAGE	AVERAGE	TOTAL	ANNUAL	ANNUAL	BUDGETS		BUDGET VS.
		MID-RISE	TOWNHOUSE	TOTAL	ANNUAL	ANNUAL	BUDGETS		PROJECTED
INCOME	CODE	PER MONTH	PER MONTH	PER MONTH	BUDGET	BUDGET	VARIANCE	2025	EXPENSES
								PROJECTIONS	VARIANCE
Assessments	4082	\$901.69	\$1,145.13	\$138,209.75	\$1,658,517.00	\$1,568,505.25	(\$90,011.75)	\$1,568,505.00	\$0.25
Other Income	4384	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Charges	4391	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	4392	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,315.00	\$6,315.00
Interest A/R	4393	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,595.00	\$1,595.00
<b>Sub-Total Income</b>		<b>\$901.69</b>	<b>\$1,145.13</b>	<b>\$138,209.75</b>	<b>\$1,658,517.00</b>	<b>\$1,568,505.25</b>	<b>(\$90,011.75)</b>	<b>\$1,576,415.00</b>	<b>\$7,910.25</b>
<b>SERVICE</b>									
Janitorial	5603	\$17.77	\$24.80	\$2,866.67	\$34,400.00	\$34,000.00	(\$400.00)	\$37,000.00	(\$3,000.00)
Pest/Rodent Control	5604	\$7.75	\$10.81	\$1,250.00	\$15,000.00	\$15,000.00	\$0.00	\$17,000.00	(\$2,000.00)
Tree Maintenance	5605	\$9.30	\$12.98	\$1,500.00	\$18,000.00	\$18,000.00	\$0.00	\$4,500.00	\$13,500.00
Refuse Collection	5607	\$27.91	\$38.93	\$4,501.00	\$54,012.00	\$60,000.00	\$5,988.00	\$67,498.00	(\$7,498.00)
General Maintenance	5613	\$20.67	\$28.83	\$3,333.33	\$40,000.00	\$38,000.00	(\$2,000.00)	\$67,000.00	(\$29,000.00)
Plumbing	5614	\$19.63	\$27.39	\$3,166.67	\$38,000.00	\$36,000.00	(\$2,000.00)	\$20,400.00	\$15,600.00
Consultant Fees	5615	\$19.63	\$27.39	\$3,166.67	\$38,000.00	\$36,000.00	(\$2,000.00)	\$37,400.00	(\$1,400.00)
Pressure Washing	5616	\$10.33	\$14.42	\$1,666.67	\$20,000.00	\$20,000.00	\$0.00	\$1,700.00	\$18,300.00
Pool Contract	5618	\$32.09	\$44.76	\$5,175.00	\$62,100.00	\$70,000.00	\$7,900.00	\$71,660.00	(\$1,660.00)
Pool Repairs/Furniture	5626	\$4.65	\$6.49	\$750.00	\$9,000.00	\$10,000.00	\$1,000.00	\$20,000.00	(\$10,000.00)
Sprinkler Repair	5627	\$3.88	\$5.41	\$625.00	\$7,500.00	\$7,500.00	\$0.00	\$1,010.00	\$6,490.00
Walkways/Bulkheads	5628	\$1.55	\$2.16	\$250.00	\$3,000.00	\$2,000.00	(\$1,000.00)	\$728.00	\$1,272.00
Fire Protection	5630	\$5.21	\$0.00	\$375.00	\$4,500.00	\$4,500.00	\$0.00	\$3,200.00	\$1,300.00
Fire Protection Repairs	5631	\$2.31	\$0.00	\$166.67	\$2,000.00	\$2,000.00	\$0.00	\$5,800.00	(\$3,800.00)
Landscape Contract	5651	\$54.25	\$75.69	\$8,750.00	\$105,000.00	\$105,000.00	\$0.00	\$101,312.00	\$3,688.00
Landscape Miscellaneous	5652	\$6.20	\$8.65	\$1,000.00	\$12,000.00	\$11,000.00	(\$1,000.00)	\$19,300.00	(\$8,300.00)
Elevator Contract	5686	\$9.72	\$0.00	\$700.00	\$8,400.00	\$8,400.00	\$0.00	\$11,200.00	(\$2,800.00)
Elevator Repairs	5687	\$5.79	\$0.00	\$416.67	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Light Maint	5689	\$7.23	\$10.09	\$1,166.67	\$14,000.00	\$14,000.00	\$0.00	\$11,500.00	\$2,500.00
Meeting Exp	5725	\$0.31	\$0.43	\$50.00	\$600.00	\$600.00	\$0.00	\$400.00	\$200.00
Electricity	5802	\$9.82	\$13.70	\$1,583.33	\$19,000.00	\$18,000.00	(\$1,000.00)	\$16,400.00	\$1,600.00
Water (Common Pools)	5803	\$2.33	\$3.24	\$375.00	\$4,500.00	\$3,500.00	(\$1,000.00)	\$2,000.00	\$1,500.00
Water (Midrise)	5803	\$47.45	\$0.00	\$3,416.67	\$41,000.00	\$38,000.00	(\$3,000.00)	\$46,000.00	(\$8,000.00)
Telephone	5804	\$10.42	\$0.00	\$750.00	\$9,000.00	\$9,000.00	\$0.00	\$11,500.00	(\$2,500.00)
Website	5903	\$2.58	\$3.60	\$416.67	\$5,000.00	\$6,500.00	\$1,500.00	\$6,500.00	\$0.00
Bad Debt Exp	5904	\$0.52	\$0.72	\$83.33	\$1,000.00	\$2,000.00	\$1,000.00	\$0.00	\$2,000.00
Postage/Copies/Supplies	5909	\$0.31	\$0.43	\$50.00	\$600.00	\$600.00	\$0.00	\$737.00	(\$137.00)
Corporate Filing Fees	5914	\$0.06	\$0.09	\$10.17	\$122.00	\$61.25	(\$60.75)	\$2,000.00	(\$1,938.75)
Division Fees	5915	\$0.28	\$0.39	\$45.33	\$544.00	\$544.00	\$0.00	\$8,200.00	(\$7,656.00)
Insurance	5921	\$264.66	\$369.24	\$42,686.58	\$512,239.00	\$484,000.00	(\$28,239.00)	\$456,001.00	\$27,999.00
Accounting/Audit Fees	5923	\$3.88	\$5.41	\$625.00	\$7,500.00	\$6,300.00	(\$1,200.00)	\$10,000.00	(\$3,700.00)
Legal Fees	5953	\$5.68	\$7.93	\$916.67	\$11,000.00	\$11,000.00	\$0.00	\$4,600.00	\$6,400.00
Management Fees	5954	\$44.43	\$61.99	\$7,166.67	\$86,000.00	\$84,000.00	(\$2,000.00)	\$97,000.00	(\$13,000.00)
Miscellaneous Expense	5969	\$0.52	\$0.72	\$83.33	\$1,000.00	\$1,000.00	\$0.00	\$900.00	\$100.00
Interest Expense	5987	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance Appraisal	5992	\$1.29	\$1.80	\$208.33	\$2,500.00	\$0.00	(\$2,500.00)	\$0.00	\$0.00
Reserve Study (Consultant)	5993	\$1.03	\$1.44	\$166.67	\$2,000.00	\$2,000.00	\$0.00	\$0.00	\$2,000.00
Emergency/Storm Funds	5994	\$7.75	\$10.81	\$1,250.00	\$15,000.00	\$15,000.00	\$0.00	\$1,700.00	\$13,300.00
<b>Sub-Total Service</b>		<b>\$669.19</b>	<b>\$820.75</b>	<b>\$100,709.75</b>	<b>\$1,208,517.00</b>	<b>\$1,178,505.25</b>	<b>(\$30,011.75)</b>	<b>\$1,162,146.00</b>	<b>\$16,359.25</b>
<b>CAPITAL RESERVES</b>									
General Reserves (Pooled)	3000	\$90.42	\$126.15	\$14,583.33	\$175,000.00	\$170,000.00	(\$5,000.00)	\$97,499.00	\$72,501.00
Structural Integrity Reserves	3100	\$142.08	\$198.23	\$22,916.67	\$275,000.00	\$220,000.00	(\$55,000.00)	\$292,501.00	(\$72,501.00)
<b>TOTAL CAPITAL RESERVES</b>		<b>\$232.50</b>	<b>\$324.38</b>	<b>\$37,500.00</b>	<b>\$450,000.00</b>	<b>\$390,000.00</b>	<b>(\$60,000.00)</b>	<b>\$390,000.00</b>	<b>\$0.00</b>
<b>TOTAL</b>		<b>\$901.69</b>	<b>\$1,145.13</b>	<b>\$138,209.75</b>	<b>\$1,658,517.00</b>	<b>\$1,568,505.25</b>	<b>(\$90,011.75)</b>	<b>\$1,552,146.00</b>	<b>\$16,359.25</b>