

COACH HOMES III AT BABCOCK NATIONAL CONDOMINIUM ASSOCIATION, INC.

2025 BUDGET

JANUARY 1, 2025 - DECEMBER 31, 2025

40 UNITS

APPROVED 12-19-24

	2024 APPROVED BUDGET	2024 9 MONTH ACTUALS	2024 PROJECTED ACTUALS	2025 BUDGET	2025 PER UNIT MONTHLY
INCOME					
ASSESSMENTS - OPERATING	284,435.00	88,396.18	117,861.57	197,040.00	410.50
ASSESSMENTS - REPLACEMENTS	76,045.00	29,673.53	43,161.53	115,135.00	239.86
INTEREST INCOME	0.00	7.84	10.45	0.00	0.00
TOTAL INCOME	360,480.00	118,087.55	161,046.89	312,175.00	650.36
ADMINISTRATIVE EXPENSES					
MANAGEMENT FEE	8,160.00	6,750.00	9,000.00	9,000.00	18.75
TAX PREP & OTHER ACCOUNTING SERVICES	525.00	275.00	475.00	550.00	1.15
ANNUAL REVIEW	0.00	0.00	0.00	0.00	0.00
ANNUAL COMPILATION	1,000.00	0.00	0.00	1,000.00	2.08
ANNUAL CORPORATE REPORT	62.00	61.25	61.25	62.00	0.13
FEES PAYABLE TO DIVISION	160.00	32.00	32.00	160.00	0.33
OFFICE EXPENSE	1,500.00	1,002.22	1,336.29	1,500.00	3.13
LEGAL FEES	500.00	0.00	0.00	500.00	1.04
OPERATING CONTINGENCY	14,361.00	0.00	0.00	5,000.00	10.42
TOTAL ADMIN. EXPENSES	26,268.00	8,120.47	10,904.54	17,772.00	37.03
BUILDING EXPENSES					
BUILDING MAINTENANCE	3,500.00	0.00	0.00	3,500.00	7.29
PRESSURE WASHING	2,000.00	0.00	0.00	4,400.00	9.17
WINDOW WASHING	2,400.00	0.00	0.00	0.00	0.00
JANITORIAL SERVICE	0.00	2,952.00	3,936.00	6,428.00	13.39
PEST CONTROL	4,480.00	3,220.00	4,300.00	2,160.00	4.50
ALARM MONITORING CONTRACT	7,710.00	3,210.00	6,420.00	6,420.00	13.38
ANNUAL FIRE ALARM INSPECTION	0.00	0.00	0.00	1,873.00	3.90
ALARM REPAIRS	750.00	0.00	0.00	750.00	1.56
ANNUAL FIRE EXTINGUISHER INSPECTION	160.00	0.00	0.00	300.00	0.63
ANNUAL FIRE SPRINKLER INSP	1,500.00	0.00	0.00	4,750.00	9.90
BACKFLOW INSPECTIONS	0.00	0.00	0.00	910.00	1.90
TOTAL BLDG EXPENSES	22,500.00	9,382.00	14,656.00	31,491.00	65.61
GROUNDS EXPENSES					
LAWN SERVICE	24,000.00	9,697.00	12,929.33	22,636.00	47.16
PLANT REPLACEMENT	2,500.00	0.00	0.00	5,000.00	10.42
MULCH	2,800.00	0.00	3,191.50	3,400.00	7.08
TREE TRIMMING	500.00	0.00	0.00	900.00	1.88
IRRIGATION MAINTENANCE	1,100.00	0.00	0.00	500.00	1.04
HURRICANE CLEAN UP	0.00	0.00	0.00	1,000.00	2.08
TOTAL GROUNDS EXPENSES	30,900.00	9,697.00	16,120.83	33,436.00	69.66
INSURANCE EXPENSE					
INSURANCE	63,475.00	48,604.80	64,806.40	66,494.00	138.53
INSURANCE APPRAISAL	0.00	0.00	0.00	490.00	1.02
TOTAL INSURANCE EXPENSES	63,475.00	48,604.80	64,806.40	66,494.00	138.53
UTILITY EXPENSES					
ELECTRICITY	3,200.00	3,312.95	4,417.27	4,550.00	9.48
WATER/SEWER	18,000.00	31,527.02	42,036.03	43,297.00	90.20
TOTAL UTILITY EXPENSES	21,200.00	34,839.97	46,453.29	47,847.00	99.68
TOTAL EXPENSES	164,343.00	110,644.24	152,941.07	197,040.00	410.50
RESERVES	53,952.00	29,673.53	43,161.53	115,135.00	239.86
TOTAL EXPENSES AND RESERVES	218,295.00	140,317.77	196,102.60	312,175.00	650.36

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RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE

JANUARY 1, 2025 - DECEMBER 31, 2025

ASSET	ESTIMATED LIFE	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 12/31/24	REMAINING FUNDING REQUIREMENT	2025 ANNUAL FUNDING REQUIREMENT
ROOFING	25	24	1,484,000.00	21,867.00	1,462,133.00	60,922.00
PAINTING	6	5	164,000.00	10,986.00	153,014.00	30,603.00
WATERPROOFING LANAIS	20	19	85,000.00	0.00	85,000.00	4,474.00
FIRE PROTECTION SYSTEMS	25	24	300,000.00	0.00	300,000.00	12,500.00
PAVING	40	39	264,000.00	5,186.00	258,814.00	6,636.00
TOTAL			2,297,000.00	38,039.00	2,258,961.00	115,135.00
COST PER UNIT			SHARE	MONTHLY	QUARTERLY	ANNUALLY
2024			1/40	454.78	1,364.34	5,457.38
2025			1/40	650.36	1,951.09	7,804.38