

650 ISLAND WAY
57 UNITS
JANUARY 1, 2025 - DECEMBER 31, 2025 APPROVED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 PROPOSED MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$458,547	\$458,547	\$38,212
4015	Boat Dock Fees (16 @\$45 mth)	\$8,640	\$8,640	\$720
	TOTAL REVENUE	\$467,187	\$467,187	\$38,932
	OPERATING EXPENSES			
5010	Office Expense	\$4,000	\$5,200	\$433
5015	Bank Charges / Lock box	\$485	\$485	\$40
5020	Storage Boxes (29 Boxes)	\$1,530	\$1,305	\$109
5025	Website	\$595	\$750	\$63
5400	Lawn Service Contract	\$21,085	\$21,716	\$1,810
5420	Irrigation Repairs	\$2,400	\$2,400	\$200
5600	License/Taxes/Permits	\$575	\$575	\$48
5610	Annual Report	\$80	\$80	\$7
5615	Condo Fees / Division Fees	\$228	\$228	\$19
5800	Mgmt Fees Exp 09/25 - 60 day notice	\$13,680	\$13,680	\$1,140
5900	Legal and Accounting	\$1,000	\$1,000	\$83
5910	CPA Tax Return / Financial Reporting	\$425	\$425	\$35
6100	Building Maintenance & Repair	\$25,000	\$25,000	\$2,083
6110	Elevator	\$6,365	\$6,400	\$533
6115	Dock Maintenance	\$1,200	\$1,200	\$100
6120	Fire Protection	\$2,000	\$6,000	\$500
6125	Grounds Maintenance	\$3,500	\$4,000	\$333
6200	Pool Maintenance	\$2,500	\$2,500	\$208
6400	Maint/Contract Labor	\$26,860	\$26,104	\$2,175
7000	Electric	\$13,800	\$12,500	\$1,042
7001	Water	\$24,500	\$23,000	\$1,917
7002	Sewer	\$34,120	\$34,104	\$2,842
7003	Elevator Emergency Phones	\$1,200	\$1,200	\$100
7004	Natural Gas	\$3,500	\$3,500	\$292
7005	Trash	\$6,645	\$6,500	\$542
7006	Cable	\$43,145	\$47,135	\$3,928
7007	Reclaimed Water	\$2,800	\$2,300	\$192
7008	Storm Water	\$7,490	\$7,600	\$633
7009	Utility Taxes	\$3,400	\$3,100	\$258
7010	Recycling	\$2,000	\$1,500	\$125
	TOTAL OPERATING EXPENSES	\$256,108	\$261,487	\$21,791
9010	Reserves - Painting	\$524	\$0	\$0
9015	Milestone Inspection	\$900	\$0	\$0
9020	Reserves - Roof Repair Replace	\$23,595	\$0	\$0
9030	Reserves - Pool	\$4,760	\$0	\$0
9040	Reserves - Paving & Sealing	\$1,990	\$0	\$0
9050	Reserves - Elevator	\$10,848	\$0	\$0
9060	Reserves - Siding	\$3,368	\$0	\$0
9070	Reserves - Dock	\$5,082	\$0	\$0
9080	Reserves - Sea Wall	\$20,012	\$0	\$0
9090	Reserves - Insurance	\$140,000	\$140,000	\$11,667
9095	Reserves - SIRS/Pooled - Non Structural	\$0	\$28,500	\$2,375
9100	Reserves - SIRS /Pooled - Structural	\$0	\$37,200	\$3,100
	RESERVES			
	TOTAL RESERVES	\$211,079	\$205,700	\$17,142
	TOTAL EXPENSES	\$467,187	\$467,187	\$38,932
		\$0	\$0	

2025 MONTHLY MAINTENANCE FEES

PERCENTAGE	# UNITS	2025 TOTAL MONTHLY FEE
1.7200%	53	\$658.34
2.2100%	4	\$845.88

RESERVE ANALYSIS
650 ISLAND WAY
JANUARY 1, 2025 - DECEMBER 31, 2025

STRUCTURAL RESERVES	Current Replacement cost	Current Reserves 1/1/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Reserves - Painting	\$40,000	\$40,481					
Reserves - Load Bearing Walls							
Reserves - Fire Suppression System							
Reserves - Plumbing							
Reserves - Electrical Systems							
Reserves - Waterproofing							
Reserves - Common Windows							
Reserves - Common Exterior Doors							
Reserves - Roof Repair Replace	\$300,000	\$131,772					
Totals	\$340,000	\$172,253					
STRUCTURAL RESERVES POOLED							\$37,200
NON STRUCTURAL RESERVES							
Reserves - Pool	\$30,000	\$19,865					
Reserves - Paving & Sealing	\$39,600	\$9,577					
Reserves - Elevator	\$350,000	\$24,575					
Reserves - Siding	\$70,000	\$63,572					
Reserves - Dock	\$50,000	\$44,601					
Reserves - Sea Wall	\$150,000	\$28,539					
Reserves - Insurance		\$107,415					\$140,000
Milestone Inspection	\$9,000	-\$5,357					
Deferred		\$36,286					
Reserves - Life Safety		\$31,834					
Non Structural Reserves Pooled							\$28,500

TOTALS **\$1,378,600** **\$533,160** **\$0** **\$0** **\$205,700**

2025 MONTHLY MAINTENANCE FEES:

PERCENTAGE	# UNITS	MTHLY CABLE	2024 TOTAL MONTHLY FEE	2025 TOTAL MONTHLY FEE
1.7200%	53	\$68.91	\$658.34	\$658.34
2.2100%	4	\$68.91	\$845.88	\$845.88