

✓650 unit/weeks
1020 unit/weeks

SUNRISE BAY RESORT & CLUB
2025 PROPOSED
OPERATING BUDGET
JANUARY 1, 2025 - DECEMBER 31, 2025

	ACTUAL Umos, Ending 12/31//2023	2024 BUDGET	PROPOSED 2025 BUDGET	2025 PROPOSED BUDGET PER UNIT WEEK
GENERAL:				
Accounting & Audit Preparation	\$15,000.	\$15,000	\$15,000	\$23.07
Bank Charges	\$3,700	\$3,100	\$3,100	\$4.76
Insurance	\$110,748	\$170,840	\$170,840	\$262.83
Submerged Land Lease	\$2,600	\$2,113.57	\$2,113.57	\$3.25
Legal/Collection Costs	\$15,500	\$4,239.19	\$3,000	\$4.61
Office Supplies & Postage	\$5,200	\$2,637.83	\$2,500	\$3.84
Computer Software/Tech Support	\$7,300	\$2,089.25	\$5,000	\$7.69
Equipment Leases	\$2,350	\$1,562.19	\$1,562.19	\$2.40
Subscriptions & Dues	\$3,000	\$2,450	\$2,450	\$3.76
Guest Relations & Profit Center	\$250	\$210	\$200	\$0.30
Miscellaneous	\$1,000	\$610	\$600	\$1.00
Licenses & Permits	\$1,400	\$1,400	\$1,400	\$2.15
Division of Timeshare				
TOTAL GENERAL	\$172,188-\$168,048	\$206,252	\$207,815.76	\$319.66
UTILITIES:				
Trash Disposal	\$7,515	\$5,626.67	\$7,476.12	\$11.50
Water & Sewer	\$23,750	\$23,750	\$25,650	\$39.46
Telephone-Emergency Services	\$2,550	\$495	\$495	\$.76
Electric	\$30,250	\$21,194.84	\$21,618.84	\$33.25
Cable TV/Internet/Phone	\$23,750	\$20,750	\$20,499	\$31.53
Propane Gas	\$435	\$350	\$400	\$0.61
TOTAL UTILITIES	\$88,250	\$72,166.51	\$76,138.96	\$117.11

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	ACTUAL 12mos. Ending 12/31/2023	2024 BUDGET	PROPOSED 2025 BUDGET	2025 PROPOSED BUDGET PER UNIT WEEK
MAINTENANCE:				
Capital Improvements	\$12,000	\$20,000	\$15,000	\$23.07
Contract Labor	\$7,500	\$3,100	\$3,100	\$4.76
Elevator	\$7,650	\$9,643.15	\$9,000	\$13.84
Fire Pump Maintenance	\$4,775	\$5,606.25	\$5,606.25	\$8.62
General Repairs	\$12,000	\$18,000	\$10,000	\$15.38
Miscellaneous Maintenance	\$1,500	\$1,500	\$1,500	\$2.30
Pest Control	\$2,100	\$1,052.52	\$1,300	\$2.00
Pool & Spa	\$11,252	\$23,116.80	\$23,116.80	\$35.56
Replacement Items	\$11,000	\$2,244.73	\$5,000	\$7.69
Unit Supplies	\$11,500	\$10,066.79	\$11,000	\$16.92
Boat Repair & Maintenance	\$8,000	\$2,157.88	\$4,000	\$6.15
TOTAL MAINTENANCE	\$89,277	\$92,432.93	\$88,623.05	\$136.29

STAFFING:

Management Fees			N/A	
Wages & Benefits --				
Management/Office	\$138,410	\$139,315	\$104,353.95	\$160.54
Maintenance	\$50,600	\$36,500	\$32,760	\$50.40
Housekeeping	\$102,400	\$105,500	\$80,000	\$123.07
Benefits	\$4,152	\$4,277	\$13,200	\$20.30
Taxes & Other	\$24,546	\$25,280	\$22,962.61	\$35.32
TOTAL STAFFING	\$320,108	\$310,872	\$253,276.56	\$389.65

RENTS:

for Recreational & Other Commonly Used Facilities	NTA
for the Unit if Subject to a Lease	NTA
by the Unit Owner Directly to Lessor Under Any	
Recreational Lease or Lease for Commonly Used Facility	NTA

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	ACTUAL 12mos. Ending 12/31/2023	2024 BUDGET	PROPOSED 2025 BUDGET	2025 PROPOSED BUDGET PER UNIT WEEK
<u>BADDEBT & CONTINGENCY</u>				
Bad Debt & Uncollectibles	\$183,381	\$212,300	\$212,300	\$208.14
Contingency	\$5,000	\$2,000	\$2,000	\$1.96
TOTAL BAD DEBT/CONTINGENCY	\$188,381	\$214,300	\$214,300	\$210.10

CORPORATE TAXES:

Corporate Income Tax	\$0	\$0	\$0	\$0.00
Total Corporate Taxes	\$0	\$0	\$0	\$0.00

TOTAL EXPENSES	\$854,064	\$896,023.47	\$840,154.33	\$1,292.54
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** Amount calculated at year-end.

REVENUE:

Operating Income:				
Assessment Income	\$887,090	\$623,047	\$689,562	\$1,060.86
Other Income	\$78,969	\$161,164	\$100,000	\$153.84

TOTAL OPERATING INCOME	\$966,059	\$784,211	\$784,211	\$1,206.47
Recommended Reserves	\$132,468	\$147,219	\$200,000	\$304.69

TOTAL REVENUE	\$1,098,527	\$931,430	\$984,211	\$1,514.17
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PROPERTY TAXES:

Taxes upon Association Property (Estimated)	2023 \$22,578			
Tax Monies in Escrow Account	\$1,641			
Taxes upon Leased Areas	N/A			

AMOUNT REQUIRED FOR 2024 TAXES (estimated)	\$25,000			\$38.46
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SUNRISE BAY RESORT & CLUB
RESERVE BUDGET
JANUARY 1, 2025 - DECEMBER 31, 2025

RESERVE ALLOCATIONS:

ITEMS	ESTIMATED LIFE	REMAINING USEFUL LIFE	CURRENT COST TO REPLACE	FUND BALANCE		ESTIMATED 2024 EXPENDITURES	ESTIMATED BALANCE 2024	AMOUNT TO BE FUNDED	RECOM-MENDED FUNDING	BUDGET PER UNIT WEEK
				12/31/2023	2024					
Furniture & Fixtures	25	21	\$ 948,046	\$ 25,069	\$ 20,988	\$ 16,477	\$ 46,657	\$ 901,989	\$ 13,633	\$ 13.37-20.97
Roof	28	26	\$ 72,754	\$ (44,304)	\$ 2,517	\$ 16,477	\$ (58,264)	\$ 131,018	\$ 4,853	\$ 4.76-7.05
Paving	20	8	\$ 22,250	\$ 2,023	\$ 988	\$ 5,000	\$ (1,989)	\$ 24,239	\$ 2,693	\$ 2.64-4.14
Weatherproofing(Painting)	7	2	\$ 46,795	\$ 9,359	\$ 8,063	\$ 1,100	\$ 16,322	\$ 30,473	\$ 5,158	\$ 5.06-7.93
Dock	20	14	\$ 109,529	\$ 6,431	\$ 4,542	\$ 19,925	\$ (8,952)	\$ 118,281	\$ 7,885	\$ 7.73-12.13
Seawall	30	19	\$ 52,000	\$ 2,261	\$ 2,091	\$	\$ 4,352	\$ 47,648	\$ 2,382	\$ 2.34-3.66
Pool	20	11	\$ 295,500	\$ 19,700	\$ 12,131	\$	\$ 4,352	\$ 263,669	\$ 9,972	\$ 9.78-15.34
Appliances	15	14	\$ 110,850	\$ (909)	\$ 2,876	\$ 41,643	\$ 31,831	\$ 142,240	\$ 9,483	\$ 9.30-14.58
Misc Building Components Elevator	24	20	\$ 714,655	\$ (909)	\$ 27,197	\$	\$ 26,288	\$ 688,367	\$ 23,954	\$ 23.48-36.55
Boat Replacement	30	13	\$ 97,800	\$ 3,198	\$ 6,306	\$	\$ 9,504	\$ 88,296	\$ 6,307	\$ 6.18-9.07
Disaster Remediation	5	0	\$ 20,000	\$ 6,000	\$	\$ 4,000	\$ 2,000	\$ 10,000	\$ 2,500	\$ 2.45-3.84
Grounds Refurbishment	6	2	\$ 202,500	\$ 10,021	\$ 44,368	\$	\$ 54,389	\$ 148,111	\$ 40,370	\$ 39.58-62.10
Phone System	10	7	\$ 27,150	\$ 20,150	\$ 2,571	\$	\$ 22,721	\$ 4,429	\$ 554	\$ 0.54-.85
Office Equipment	8	4	\$ 22,435	\$ 3,205	\$ 3,112	\$	\$ 6,317	\$ 16,118	\$ 3,224	\$ 3.16-4.96
Mechanical & Electrical	7	3	\$ 36,000	\$ 4,000	\$ 17,500	\$ 3,956	\$ 17,544	\$ 18,456	\$ 4,614	\$ 4.52-7.09
Survey's, Permits, Inspections	24	16	\$ 407,321	\$ (14,583)	\$ 11,488	\$ 1,800	\$ (4,895)	\$ 412,216	\$ 14,248	\$ 13.97-21.92
Deferred Maint.(other)	S	1	\$ 35,500	\$ 3,800	\$ 14,495	\$	\$ 18,295	\$ 17,205	\$ 17,205	\$ 16.8726-46
Remodeling**	3	2	\$ 1,200,000	\$ 25,000	\$ 7,360	\$	\$ 32,360	\$ 1,200,000	\$ 38,464	\$ 37.71-59.17
TOTAL			\$ 4,445,885	\$ 83,297	\$ 193,094	\$ 93,901	\$ 182,490	\$ 4,262,755	\$ 207,498	\$ 203.43-318.11

* The State of Florida mandates that condominium associations prepare calculations to "fully fund" reserves. The law also provides that reserve requirements may be "waived", or reduced, allowing unit owners to put less money into the reserve account. However, to meet "fully funded" requirements for the Reserves, the resulting annual maintenance fee would be \$794.11. Accordingly, the Board of Directors recommends to reduce Reserves, thereby establishing the maintenance fee at \$794.11 for the 2025 budget year.

**New Category

WAIVING OF RESERVES IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENT REGARDING THOSE ITEMS.

Property Taxes*

	2025	Per Unit Week
Taxes Upon Association (Estimated)	\$22,578	\$34.73
Tax Monies in Escrow Account	\$1,641	\$2.52
Maint Contribution	\$20,937	\$32.21
Tax Payment	\$22,578	
EOYBalance	\$0	

*Recommended Funding**
Per Unit Week --

	2025
Operating Reserves	\$676.04
	\$203.43

	PER UNIT WEEK
PROPERTY TAXES	\$879.47
TOTAL PER UNIT WEEK	\$900.00