

GREEN LAKES CONDO 2025 BUDGET

Revenues	Annual Budget 2023-2024	APPROVED Annual Combined Budget 2025	Building 13 Only Budget 2025 4.76%	20 Buildings "Master" Budget 2025 95.24%	
Assessments		100%			
Regular Assessments - Full Rate	\$791,829	\$867,800.00	\$41,307	\$826,493	
Total of Revenues	\$791,829	\$867,800.00	\$41,307.28	\$826,492.72	An increase of 9.5% over last year
Expenses					
ISMA Management					
Property Management	\$8,740	\$31,500	\$1,499	\$30,001	Manager and Admin (2 free months given originally are over)
Office	\$35,206	\$19,500	\$928	\$18,572	Associations share of office personnel. (15%)
Maintenance	\$35,000	\$35,000	\$1,666	\$33,334	Whatever you use for ISMA Maintenance. We bill at \$31/hr and you pay for whatever hours you use. This includes the daily cleaning of the pool. (Estimates usage at 45 min - 1 hr /day for pool)
Utilities					
Electricity - General	\$24,000	\$24,000	\$1,142	\$22,858	Includes Pool heaters, common area lights, Irrigation pumps, etc.
Exterminating					
Pest Control Contract	\$15,000	\$15,000	\$714	\$14,286	\$504x6 Bi-Monthly Rat boxes including pest control spraying for outside of buildings, \$400 for twice/ mo Iguana control, \$1255 2x a yr for White fly, 5K for Bats or other pest as needed
Telephone					
Internet Service	\$1,575	\$400	\$19	\$381	Pro-rated for Oct, Nov & Dec when comcast expires. Then free Hotwire.
Trash Removal					
Waste Removal	\$10,400	\$10,400	\$495	\$9,905	Weely trash and recycle service.
Water and Wastewater					
Water and Sewer	\$6,300	\$5,000	\$238	\$4,762	Based on historical data
Landscape Maintenance					
Landscape Extras and Replacement	\$21,000	\$12,000	\$571	\$11,429	Landscape Chairman Budget for plantings & non-scheduled landscaping
Tree trimming contract	\$40,000	\$35,000	\$1,666	\$33,334	Hard cut & reduce trees around buildings plus extra for removals due to Ganaderma disease.
Lake Maintenance Contract	\$2,940	\$4,300	\$205	\$4,095	Algae control for both lakes. (\$144 ea lake) Midge Flies, Misc regular maintenance
Landscaping Contract	\$66,150	\$80,000	\$3,808	\$76,192	67K for Pacheco. 13K for Annual Mulch
Pool Operating Expenses					
Contract - Pool Maintenance	\$5,200	\$6,000	\$286	\$5,714	450/mo for service plus annual chemicals of \$600
Pool Repairs	\$10,500	\$7,000	\$333	\$6,667	Annual filters, misc repairs including heaters or electronics
Repairs & Maintenance					
General Repairs & Maintenance	\$60,000	\$40,000	\$1,904	\$38,096	decrease, major repairs completed in 2023/2024
Repairs/Maint-Irrigation					
Irrigation Repairs & Maintenance	\$8,400	\$7,500	\$357	\$7,143	slight decrease, repairs made to irrigation system
Professional Fees					
Accounting/Audit Fees	\$4,000	\$9,800	\$466	\$9,334	Annual accounting & tax filing and the accounting firm for monthly financials.
Legal	\$5,250	\$5,000	\$238	\$4,762	
Bad Debts					
Bad Debts	\$4,200	\$4,200	\$200	\$4,000	
Insurance					
General, Property & Liability	\$205,000	\$220,000	\$10,472	\$209,528	Citizens has increased property ins by \$15k
Management Fee					
Administration					
Tax, License, and Permit Fees	\$1,260	\$1,200	\$57	\$1,143	No change. Reserve Study or Property Valuation (Due every 3 years) not due at this time. This includes the DPBR fee of \$4/condo annual fee.
Copies/Postage/Supplies	\$2,100	\$2,100	\$100	\$2,000	
Annual Filing Fees	\$893	\$800	\$38	\$762	
Website	\$0	\$1,100	\$52	\$1,048	\$94 monthly (0.11 per door fee, \$75 subscription fee)
Roof Loan	\$122,640	\$226,000	\$10,758	\$215,242	This is the loan at \$6K per quarter
Total Operating Budget:	\$695,754	\$802,800	\$38,213	\$764,587	
RESERVES					
Reserves - Painting	\$6,720	\$40,000	\$1,904	\$38,096	Buildings need painting in 2026 at a cost of 160K. You have 65K put aside now. This does NOT include painting of Roofs. Roofs are an additional 90K and can be done with the painting project.
Reserves - Roads	\$5,565	\$5,000	\$238	\$4,762	Just enough to cover Seal-Coating due in 5 yrs.
Reserves - Roof	\$83,790	\$10,000	\$476	\$9,524	Have to still fund roofing for after the loan period.
Reserves - Pool	\$0	\$5,000	\$238	\$4,762	
Reserves - Restoration	\$0	\$5,000	\$238	\$4,762	
Total Reserves	\$96,075	\$65,000	\$3,094	\$61,906	
Total Overall Expenses	\$791,829	\$867,800	\$41,307	\$826,493	

Monthly unit Fee	Maintenance Fee 2024	9.50%	Monthly Maint. Fee 2025	Qtrly Fee 2025	
1 Bed "A" (38 units)	\$357.50	\$33.96	\$391.46	\$1,174.39	
2 Bedroom "B" (88 units)	\$387.39	\$36.80	\$424.19	\$1,272.58	9.5% over last year.
3 Bedroom "C" (42 units)	\$437.34	\$41.55	\$478.89	\$1,436.66	

Repairs and Maintenance Item Breakdown.

Annual Roofing Contract:	12K	Annual roofing contract required for insurance.
Sidewalks twice a year May/Oct	4k	Powerwashing twice a year
Dryver Vent Cleaning contract	6K	Vivs Company
Clean pool Deck 1/yr	2K	
General Maint & Repairs	16K	Stucco leaks and bonding repairs are always a big item. Then we have general repairs: electricians, plumbers, parts and supplies used by Maintenance. Annual Fire extinguisher inspection on all buildings is included here at about \$1200 annually.
Total:	40K	