

## Lake Beach Club Condominium Proposed 2025 Budget

Revenues	2025 Proposed Budget
Maintenance Fees	\$ 305,494.00
Reserve Funding 2023	\$ 40,000.00
Late Fees	\$ 400.00
Screening Fees	\$ 2,000.00
Medeco Keys	\$ 250.00
Garage Remotes	\$ 102.00
Fines/Penalties/Column Repair	\$ 175.00
Water & Sewer Meter Receivables	\$ 18,000.00
Water Meter Repairs/water leak	\$ 100.00
Estoppel Letters	\$ 750.00
Condo Questionnaire/Bylaws	\$ 750.00
<b>Total Revenues</b>	<b>\$ 368,021.00</b>

### Permit Expenses /City Compliance & Ordinance

Elevator Certificate	\$ 417.00
Elevator Inspection	\$ 250.00
FL Dept of Health Pool	\$ 125.00
FI Dept of Condominium Fee	\$ 168.00
Business Certificate of Use /Tax Receipt	\$ 103.00
Condo Div. of Corporation Fee	\$ 62.00
Extinguisher- Annual Inspection	\$ 981.00
Fire Alarm- Annual Inspection/Repair	\$ 500.00
Emergency/Exit Light Insp/Repair/Replace	\$ 1,450.00
Sprinkler Inspection	\$ 475.00
Miami Dade Condo Registration	\$ 151.00
<b>Total Compliance Expenses</b>	<b>\$ 4,682.00</b>

### Operating Maintenance/ Repairs Expenses

Elevator Monthly Maintenance	\$ 2,254.00
Elevator Repairs	\$ 1,500.00
Janitorial Cleaning Services	\$ 19,200.00
Landscaping Service	\$ 1,000.00
Atlantic/Breezzline Cable/Internet	\$ 42,300.00
Waste Management	\$ 9,500.00
FPL Service	\$ 9,300.00
Breezeline Phone Service	\$ 4,500.00
Pool Services	\$ 2,400.00
Alarm Monitoring / Repair	\$ 1,000.00
Pest Control Services	\$ 4,150.00
City Water/Sewer /Irrigation/Sprinkler	\$ 36,875.00
Water Co Service Fees	\$ 2,000.00
Water Meter System Modem/ Repairs	\$ 500.00
Lobby/Pedestrian/ Door Lock Repairs	\$ 500.00
Gates/Intercom/Locksmith /Lock Reparis	\$ 800.00
Pool Repairs	\$ 1,500.00

Building Sewer Drain/Plumbing Repairs	\$ 1,000.00
Trash Chute/Cleansing/Repairs	\$ 750.00
Waste/Trash/Recycling/Fees/ Violations	\$ 500.00
Building Maintenance and upkeep	\$ 2,500.00
<b>Total Maintenance Expenses</b>	<b>\$ 144,029.00</b>

#### Insurance

Insurance and Fees	\$ 102,500.00
Insurance doc and stamp/finance charges	
<b>Total Insurance Expense</b>	<b>\$ 102,500.00</b>

#### Service Expenses

Check/Deposit order fee	\$ 120.00
Office Administration	\$ 25,000.00
Condo Property Management CAM	\$ 4,320.00
Attorney Fees/ Retainer	\$ 2,500.00
Applicant Info Screening Services	\$ 1,300.00
Accounting Services	\$ 1,800.00
<b>Total Service Expenses</b>	<b>\$ 35,040.00</b>

#### Service Supplies Expense

Office Air Conditioner/Maintenance	\$ 100.00
Office Computer/Security Hardware	\$ 350.00
Office Supply Printer/Scanner/Ink	\$ 425.00
Medeco Keys	\$ 250.00
Office Supply/Paper/ Printing	\$ 350.00
Postage / Certified Fees	\$ 195.00
Gate Clickers	\$ 100.00
<b>Total Supplies Expenses</b>	<b>\$ 1,770.00</b>

<b>TOTAL EXPENSES</b>	<b>\$ 288,021.00</b>
<b>PLUS, RESERVE FUND ALLOCATION EXPENSE</b>	<b>\$ 40,000.00</b>
<b>GRAND TOTAL EXPENSES</b>	<b>\$ 328,021.00</b>
Less Other Income Lines D6 Through D14	\$ (22,527.00)
<b>Net Expenses to be funded from Maintenance</b>	<b>\$ 305,494.00</b>

## Reserve Fund Balance on Hand Ending Fiscal Year 2024 is \$137,140.37

**TABLE OF RESERVE ACCOUNTS**

	<b>1/1/2024 Balance</b>	<b>Interest</b>	<b>Income</b>	<b>12/31/24 Balance</b>
Tiled Roof Replacement	\$ 11,993.50			\$ 11,993.50
General Roof	\$ 12,400.10			\$ 12,400.10
Flat Roof Replacement	\$ 19,580.72	\$ 4.38		\$ 19,585.10
<b>Total Roof Reserves</b>	<b>\$ 43,974.32</b>	<b>\$ 4.38</b>		<b>\$ 43,978.70</b>
Elevator Replacement	\$ 7,834.43	\$ 0.79		\$ 7,835.22
Building Exterior Structural	\$ 50,413.42	\$ 5.57	\$ 25,000.00	\$ 75,418.99
<b>Pooled Reserve Account (Mechanical, Plumbing, Electrical) &amp; Unallocated Interest</b>				
Accrued Interest	\$ 2,459.84	\$ 3.97		\$ 2,463.81
Flat Roof Maintenance	\$ 3,443.65			\$ 3,443.65
A/C Racks on Roof	\$ 1,000.00			\$ 1,000.00
New Gates Motors	\$ 3,000.00			\$ 3,000.00
<b>Total Pooled Reserve Account</b>	<b>\$ 9,903.49</b>	<b>\$ 3.97</b>		<b>\$ 9,907.46</b>
<b>Total Reserve Funds</b>	<b>\$ 112,125.66</b>	<b>\$ 14.71</b>	<b>\$ 25,000.00</b>	<b>\$ 137,140.37</b>
*Elevator Expenditure for Modernization Deposit for \$28,910.00 will be refunded once the Elevator Modernization Special Assessment is levied and collected in 2025.				
<b>Proposed Reserve Funding for 2025</b>			<b>\$ 40,000.00</b>	

List of Unit Numbers		Quarterly Maintenance Fee with Reserve Funding \$40,000.00
201,301,401,501	941 Sq. Ft.	\$2,215.49
202	1096 Sq. Ft.	\$2,580.42
302,402	846 Sq. Ft.	\$1,991.82
303,403	796 Sq. Ft.	\$1,874.10
503	1646 Sq. Ft.	\$3,875.34
204,304,404,504	750 Sq. Ft.	\$1,765.80
205,305,405,505	822 Sq. Ft.	\$1,935.32
206,306,406,506	926 Sq. Ft.	\$2,180.17
207,307,407,507	890 Sq. Ft.	\$2,095.42
208,308,408,508	750 Sq. Ft.	\$1,765.80
209,309,409,509	866 Sq. Ft.	\$2,038.91
210,310,410,510	860 Sq. Ft.	\$2,024.78
211,311,411,511	860 Sq. Ft.	\$2,024.78

Bldg. Total Sq. Ft.            36,686  
    x Factor    \$        9.42    Sq. Ft. / year  
                       \$        2.35    Sq. Ft. / quarter  
 Total Maintenance    \$    **345,494.00**    This is approximately a 6.99% increase from 2024

**REMINDER TO ALL OWNERS: PAYMENTS ARE TO BE MADE ON TIME AS FOLLOWS:**

Quarterly maintenance FEES are due on the FIRST (1st) day of each quarter for the year 2025/  
(JAN 01, APR 01, JUL 01, OCT 01)

**IMPORTANT MANDATORY PROVISION WILL BE IMPLEMENTED FOR THE YEAR 2025 ARTICLE 16.2**

**INTEREST ON DEFAULT AND LATE FEES:**

"Special assessment and installments thereon, not paid when due shall bear interest from the date due until paid at the highest rate allowed by the Florida usury laws. In the event a Unit Owner shall be more than 30 days delinquent in the payment of any assessment or fee, an administrative late fee of the greater of \$25.00 or 5 % of the delinquent assessment or fee shall be added on thereto, and the Board of Directors, may upon five (5) days written notice to the Unit owner, declare due and payable all assessments applicable to such Unit for the fiscal year of the Association in which the delinquency occur or, if the delinquency shall occur in the last quarter of any fiscal year".

YOUR COOPERATION IN THIS MATTER IS EXTREMELY IMPORTANT AND MUCH APPRECIATED.  
LAKE BEACH CLUB BOARD OF DIRECTORS