

Serenity Point Condominium - 2026 Budget Worksheet

	Estimated 2025		Estimated 2025		2026 Budget
	Totals	2025 Budget	Variance		
Revenues					
HOA Monthly Dues	\$ 527,900	\$ 527,900	\$ -	\$ 576,720	(a)
Reimb of 2023 & 2024 Surplus	\$ 56,498	\$ 56,598	\$ (100)	\$ -	(b)
Interest Income (excluding CD)	\$ 3,000	\$ -	\$ 3,000	\$ 3,459	(c)
Total Revenues	\$ 587,398	\$ 584,498	\$ 2,900	\$ 580,179	
Expenses					
Bank Charges	\$ 623	\$ 300	\$ (323)	\$ 654	(d)
Insurance Expense - Master Pol	\$ 174,597	\$ 163,000	\$ (11,597)	\$ 183,327	
Insurance Expense - Flood	\$ 51,437	\$ 47,000	\$ (4,437)	\$ 54,009	
Accounting	\$ 8,261	\$ 10,000	\$ 1,739	\$ 8,674	
Legal	\$ 992	\$ 1,300	\$ 309	\$ 1,041	
Maintenance - Grounds	\$ 30,424	\$ 33,000	\$ 2,576	\$ 31,945	
Maintenance - Pool	\$ 8,891	\$ 10,000	\$ 1,109	\$ 9,335	
General - Irrigation & Pond	\$ -	\$ 2,500	\$ 2,500	\$ 4,000	
Management Fee	\$ 30,720	\$ 30,760	\$ 40	\$ 32,256	
Office Expense	\$ 175	\$ 1,500	\$ 1,325	\$ 184	
Telephone Expense	\$ 4,131	\$ 1,500	\$ (2,631)	\$ 4,338	
Termite Bond	\$ 2,430	\$ 2,500	\$ 70	\$ 2,552	
Utilities Expense - Pool/Fount	\$ 3,247	\$ 3,000	\$ (247)	\$ 3,410	
Utilities - Water(Irrig./Pool)	\$ 1,908	\$ 1,600	\$ (308)	\$ 2,003	
WWTP Maintenance Contract	\$ 31,320	\$ 35,000	\$ 3,680	\$ 32,886	
WWTP Generator Maint	\$ 500	\$ 5,000	\$ 4,500	\$ 525	
WWTP Lab Fees	\$ 6,186	\$ 2,000	\$ (4,186)	\$ 6,495	
WWTP Repairs & Maint	\$ 101,053	\$ 26,100	\$ (74,953)	\$ 27,405	(e)
WWTP Disposal Fees	\$ 8,000	\$ 11,000	\$ 3,000	\$ 8,400	
WWTP Supplies	\$ 800	\$ 1,800	\$ 1,000	\$ 840	
WWTP Electricity	\$ 6,153	\$ 5,400	\$ (753)	\$ 6,461	
WWTP Telephone	\$ 1,371	\$ 1,300	\$ (71)	\$ 1,440	
Total Operating Expenses	\$ 473,218	\$ 395,560	\$ (77,658)	\$ 422,179	
Net Income	\$ 114,180	\$ 188,938	\$ (74,758)	\$ 158,000	
Res-Building Labor Mat Expense	\$ 67,263	\$ 75,000	\$ 7,737	\$ 70,627	
Res-Paint Expense	\$ 58,080	\$ 76,350	\$ 18,270	\$ 60,984	
Res-Operating Expense	\$ -	\$ 37,588	\$ 37,588	\$ 26,390	
Total reserve expenses	\$ 125,343	\$ 188,938	\$ 63,595	\$ 158,000	
Net surplus (deficit) for year	\$ (11,163)	\$ -	\$ (11,163)	\$ 0	

Notes to 2026 Budget:

(a) Proposed monthly dues of \$890. This represents an approximate 9% increase over prior year

Increase is due to expected inflation on expenses of 5% and 4% of reserves for anticipated funding needed for longer-term projects

(b) Repairs on WWTP resulted in the HOA being in slight deficit for the year and thus no surplus to return

(c) Represents interest income on our sweep account, which was negotiated in current year

(d) Excluding WWTP repairs, an estimate of 5% increase for expenses in the current year due to rising costs

(e) After significant repairs in the current year, we are anticipating that WWTP repairs will return to a more normalized amount.