

Riverview South Condominium Association, Inc.

FY2026 Proposed Budget for Review

| | 01/01-10/31 | BUDGET | BUDGET | |
|---------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | Actual | FY2025 | FY2026 | CHANGE |
| INCOME | | | | |
| Association Fee Income (Regular Dues) | \$175,323.04 | \$174,530.00 | \$176,839.36 | \$2,309.36 |
| Bank Interest | \$4.53 | \$0.00 | \$5.64 | \$5.64 |
| INCOME > Special Assessment | \$1,881.99 | \$0.00 | \$0.00 | \$0.00 |
| Land Lease Income | \$20,880.00 | \$20,880.00 | \$20,880.00 | \$0.00 |
| Late Fee Income | \$1,875.00 | \$0.00 | \$0.00 | \$0.00 |
| Laundry Income | \$1,167.46 | \$3,500.00 | \$3,500.00 | \$0.00 |
| Reserves Income | \$12,000.00 | \$18,000.00 | \$26,500.00 | \$8,500.00 |
| SIRS Reserves Income | \$0.00 | \$0.00 | \$18,941.67 | \$18,941.67 |
| NSF Fee Income | \$20.00 | \$0.00 | \$0.00 | \$0.00 |
| Rent Income | \$8,250.00 | \$9,900.00 | \$9,900.00 | \$0.00 |
| Total for Income | \$187,354.56 | \$226,810.00 | \$256,566.67 | \$29,756.67 |
| EXPENSES | | | | |
| ADMINISTRATION | | | | |
| Admin - Accounting, Taxes, Financials | \$0.00 | \$250.00 | \$0.00 | (\$250.00) |
| Admin - Bank Fees | \$107.50 | | \$180.00 | \$180.00 |
| Admin - Licenses, Permits | \$9,802.25 | \$200.00 | \$200.00 | \$0.00 |
| Admin - Management Fees | \$8,500.00 | \$12,000.00 | \$12,000.00 | \$0.00 |
| Admin - Misc / Other | \$0.00 | \$300.00 | \$300.00 | \$0.00 |
| Admin - Website | \$186.06 | \$200.00 | \$200.00 | \$0.00 |
| Administration Total | \$18,595.81 | \$12,950.00 | \$12,880.00 | (\$70.00) |
| CONTINGENCY | | | | |
| Contingency | \$0.00 | \$13,400.00 | \$7,450.00 | (\$5,950.00) |
| Contingency Total | \$0.00 | \$13,400.00 | \$7,450.00 | (\$5,950.00) |
| ELEVATOR | | | | |
| Elevator Inspection, Certification | \$505.10 | \$500.00 | \$525.00 | \$25.00 |
| Elevator Regular Maintenance | \$2,080.26 | \$3,600.00 | \$4,140.00 | \$540.00 |
| Elevator Repairs | \$0.00 | \$2,500.00 | \$2,500.00 | \$0.00 |
| Elevator Telephone | \$417.24 | \$280.00 | \$900.00 | \$620.00 |
| Elevator Total | \$3,002.60 | \$6,880.00 | \$8,065.00 | \$1,185.00 |
| FIRE | | | | |
| Fire - Alarm Monitoring | \$1,070.00 | \$1,600.00 | \$1,800.00 | \$200.00 |
| Fire - Alarm Recertification | \$593.85 | \$500.00 | \$600.00 | \$100.00 |
| Fire - Alarm Repairs | \$0.00 | \$750.00 | \$750.00 | \$0.00 |
| Fire - Extinguisher Recertification / Replacement | \$0.00 | \$650.00 | \$650.00 | \$0.00 |
| Fire - Inspection(s) | \$657.64 | | \$0.00 | \$0.00 |
| Fire Total | \$2,321.49 | \$3,500.00 | \$3,800.00 | \$300.00 |
| INSURANCE | | | | |
| Insurance — ALL (Financed Payments) | \$72,659.03 | | | |
| Insurance — Property (Century / R. Diaz / 01.27.2024) | \$0.00 | \$15,000.00 | \$15,000.00 | \$0.00 |
| Insurance — GL (Kinsale / R. Diaz / 12.18.2024) | \$0.00 | \$9,500.00 | \$9,500.00 | \$0.00 |
| Insurance — Umbrella (Kinsale / R. Diaz / 12.18.2024) | \$0.00 | \$4,000.00 | \$4,000.00 | \$0.00 |
| Insurance — D&O (Intact / R. Diaz / 12.18.2024) | \$0.00 | \$15,000.00 | \$15,000.00 | \$0.00 |
| Insurance — Wind (Citizen's / R. Diaz / 08.15.2024) | \$0.00 | \$51,000.00 | \$51,000.00 | \$0.00 |
| Insurance — FLOOD (New Policy DEC 2024) | \$0.00 | \$7,000.00 | \$7,000.00 | \$0.00 |
| Insurance — Worker's Comp (Zenith / BBIMI / 12.07.2024) | \$0.00 | \$600.00 | \$600.00 | \$0.00 |
| Insurance Total | \$72,659.03 | \$102,100.00 | \$102,100.00 | \$0.00 |
| LAND LEASE | | | | |
| Land / Recreational Lease (Expense) | \$20,880.00 | \$20,880.00 | \$20,880.00 | \$0.00 |
| Land Lease Total | \$20,880.00 | \$20,880.00 | \$20,880.00 | \$0.00 |
| LANDSCAPING | | | | |
| Landscaping - Other | \$3,100.00 | \$4,000.00 | \$3,800.00 | (\$200.00) |
| Landscaping - Pest Control | \$981.75 | \$1,000.00 | \$900.00 | (\$100.00) |
| Landscaping - Tree Trimming | \$600.00 | | \$3,000.00 | \$3,000.00 |
| Landscaping Total | \$4,681.75 | \$5,000.00 | \$7,700.00 | \$2,700.00 |

| | | | | |
|----------------------------------------|---------------------|---------------------|---------------------|--------------------|
| LAUNDRY | | | | |
| Laundry Rental | \$373.00 | \$2,100.00 | \$2,250.00 | \$150.00 |
| Laundry Total | \$373.00 | \$2,100.00 | \$2,250.00 | \$150.00 |
| POOL | | | | |
| Pool - Regular Maintenance | \$1,840.00 | \$2,400.00 | \$2,400.00 | \$0.00 |
| Pool - Repairs | \$0.00 | \$1,000.00 | \$1,000.00 | \$0.00 |
| Pool Total | \$1,840.00 | \$3,400.00 | \$3,400.00 | \$0.00 |
| REPAIRS & MAINTENANCE | | | | |
| R&M - Electrical | \$0.00 | \$0.00 | \$1,500.00 | \$1,500.00 |
| R&M - Janitorial Service | \$4,865.64 | \$5,200.00 | \$5,200.00 | \$0.00 |
| R&M - Parts & Supplies (Materials) | \$0.00 | \$1,400.00 | \$1,400.00 | \$0.00 |
| R&M - Plumbing | \$1,850.00 | \$0.00 | \$500.00 | \$500.00 |
| R&M - Other | \$946.50 | \$0.00 | \$500.00 | \$500.00 |
| Repairs & Maintenance Total | \$7,662.14 | \$6,600.00 | \$9,100.00 | \$2,500.00 |
| RESERVES | | | | |
| Reserves - SIRS | | | \$18,941.67 | \$18,941.67 |
| Reserves - POOLED | \$11,000.00 | \$18,000.00 | \$26,500.00 | \$8,500.00 |
| Reserves Total | \$11,000.00 | \$18,000.00 | \$45,441.67 | \$27,441.67 |
| UTILITIES | | | | |
| Utilities - Bulk Trash | \$690.00 | \$0.00 | \$1,800.00 | \$1,800.00 |
| Utilities - Electricity | \$2,484.41 | \$3,500.00 | \$3,500.00 | \$0.00 |
| Utilities - Natural Gas | \$1,490.84 | \$2,000.00 | \$2,000.00 | \$0.00 |
| Utilities - Trash, Recycling | \$8,967.19 | \$9,500.00 | \$11,000.00 | \$1,500.00 |
| Utilities - Water, Sewer | \$11,277.79 | \$17,000.00 | \$15,200.00 | (\$1,800.00) |
| Utilities Total | \$24,910.23 | \$32,000.00 | \$33,500.00 | \$1,500.00 |
| TOTAL EXPENSES | \$167,926.05 | \$226,810.00 | \$256,566.67 | \$58,263.34 |
| NET OPERATING INCOME | 01/01-10/31 | | BUDGET | |
| INCOME | Actual | FY2025 | FY2026 | |
| EXPENSES | \$187,354.56 | \$226,810.00 | \$256,566.67 | |
| NET OPERATING INCOME | \$167,926.05 | \$226,810.00 | \$256,566.67 | \$0.00 |
| | | \$19,428.51 | \$0.00 | \$0.00 |

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AND APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION.

ANY OWNER MAY REQUEST TO SEE OR COPIES OF ANY FINANCIAL RECORDS OF THE ASSOCIATION. TO REQUEST THESE RECORDS, PLEASE MAIL YOUR REQUEST TO: RIVERVIEW SOUTH CONDOMINIUM ASSOCIATION, INC., C/O ASSOCIATION MANAGEMENT PARTNERS, LLC, 2436 N FEDERAL HWY STE 205, LIGHTHOUSE POINT, FL 33064.