

Golfwood Condominium No. 2, Inc.  
For Year January 1, 2025 through December 31, 2025  
Approved Operating and Reserve Budget  
Operating Budget  
Association

Association Expenses Collectible by assessments	Annual 2024	2025		Each Unit	
		Annual	Association Monthly	Annual	Monthly
<b>Income</b>					
Operating Assessments	\$87,553.57	\$99,467.41	\$8,288.95	\$2,762.98	\$230.25
Reserve Assessments	\$18,718.14	\$19,331.81	\$1,610.98	\$536.99	\$44.75
Other Income			\$0.00	\$0.00	\$0.00
<b>Total Income</b>	<b>\$106,271.71</b>	<b>\$118,799.22</b>	<b>\$9,899.94</b>	<b>\$3,299.98</b>	<b>\$275.00</b>
<b>Administration of the association</b>					
Bad Debt	\$500.00	\$500.00	\$41.67	\$13.89	\$1.16
Bank	\$150.00	\$150.00	\$12.50	\$0.35	\$0.03
Office	\$500.00	\$500.00	\$41.67	\$13.89	\$1.16
Postage	\$250.00	\$279.32	\$23.28	\$7.76	\$0.65
<b>Insurance</b>					
Package	\$48,200.00	\$52,000.00	\$4,333.33	\$1,444.44	\$120.37
<b>Legal &amp; Professional</b>					
Accountant	\$200.00	\$200.00	\$16.67	\$5.56	\$0.46
Attorney	\$1,000.00	\$500.00	\$41.67	\$13.89	\$1.16
<b>License &amp; Registration</b>					
Payable to DBPR	\$205.25	\$205.25	\$17.10	\$5.70	\$0.48
<b>Maintenance</b>					
Common Area	\$500.00	\$500.00	\$41.67	\$13.89	\$1.16
Irrigation	\$1,000.00	\$1,500.00	\$125.00	\$41.67	\$3.47
Lighting	\$500.00	\$1,000.00	\$83.33	\$27.78	\$2.31
Lawn & Grounds Contract	\$20,400.00	\$20,400.00	\$1,700.00	\$566.67	\$47.22
Fertilization	\$4,253.25	\$8,985.00	\$748.75	\$249.58	\$20.80
Plant & Tree Replacement, Trim & Removal	\$1,000.00	\$2,000.00	\$166.67	\$55.56	\$4.63
Management Fee	\$6,360.00	\$6,360.00	\$530.00	\$176.67	\$14.72
Contingency	\$34.56	\$1,887.84	\$157.32	\$4.37	\$0.36
Operating Capital			\$0.00	\$0.00	\$0.00
<b>Other Expenses:</b>					
Electric	\$2,500.00	\$2,500.00	\$208.33	\$69.44	\$5.79
Rent for recreational and other commonly use facilities			\$0.00	\$0.00	\$0.00
Security Provisions			\$0.00	\$0.00	\$0.00
<b>Taxes</b>					
Upon Association Property			\$0.00	\$0.00	\$0.00
Upon Leased Areas			\$0.00	\$0.00	\$0.00
Florida Intangible			\$0.00	\$0.00	\$0.00
US Income			\$0.00	\$0.00	\$0.00
<b>Expenses for a unit owner:</b>					
a. Rent for the unit, if subject to a lease			\$0.00	\$0.00	\$0.00
b. Rent payable under recreational lease			\$0.00	\$0.00	\$0.00
<b>Operating Total</b>	<b>\$87,553.06</b>	<b>\$99,467.41</b>	<b>\$8,288.95</b>	<b>\$2,762.98</b>	<b>\$230.25</b>
<b>Reserve Total</b>	<b>\$18,718.14</b>	<b>\$19,331.81</b>	<b>\$1,610.98</b>	<b>\$536.99</b>	<b>\$44.75</b>
<b>Total Operating &amp; Reserve</b>	<b>\$106,271.20</b>	<b>\$118,799.22</b>	<b>\$9,899.93</b>	<b>\$3,299.98</b>	<b>\$275.00</b>

Golfwood Condominium No.2, Inc.  
Approved Reserve Fund Budget

	Replacement	Projected Balance	Est	Remain	Cost	Cost/Month
	Cost	12/31/2024	Life	Life	Per Year	Per Unit
Painting	\$29,700.00	\$7,972.00	9	9	\$2,414.22	\$5.59
Paving	\$33,000.00	\$14,213.96	35	26	\$722.54	\$1.67
Roofs	\$400,000.00	\$4,617.27	30	30	\$13,179.42	\$30.51
General Reserve	\$10,000.00	\$3,968.76	5	2	\$3,015.62	\$6.98
Total Reserves	<u>\$472,700.00</u>	<u>\$30,771.99</u>			<u>\$19,331.81</u>	<u>\$44.75</u>