

Spinnaker Point Condo 2026 Budget Proposal

Account Name	2025 Budget	2026 Budget	\$ Increase	% Increase
<i>Income</i>				
GP Maintenance Fees	\$890,149.00	\$914,784.00	\$24,635.00	2.77%
Late Fee	\$1,200.00	\$1,200.00	\$0.00	0.00%
GP New Owner Transfer Fee	\$8,550.00	\$6,000.00	-\$2,550.00	-29.82%
GP Rental Fee	\$1,320.00	\$1,320.00	\$0.00	0.00%
GP Refinance Fee	\$75.00	\$75.00	\$0.00	0.00%
Other Income	\$0.00	\$0.00	\$0.00	0.00%
Field House Income	\$16,405.00	\$16,911.96	\$506.96	3.09%
GP Seller/Closing Fee	\$2,250.00	\$1,500.00	-\$750.00	-33.33%
Lock Out Service Fee	\$0.00	\$0.00	\$0.00	0.00%
Association Violation	\$0.00	\$0.00	\$0.00	0.00%
NSF Fees from Resident	\$25.00	\$0.00	-\$25.00	-100.00%
Garage Fee	\$48,240.00	\$48,240.00	\$0.00	0.00%
Total Operating Income	\$968,214.00	\$990,030.96	\$21,816.96	2.25%
<i>Operating Expense</i>				
Contingency	\$10,000.00	\$17,000.00	\$7,000.00	70.00%
Property Insurance	\$65,854.00	\$70,463.78	\$4,609.78	7.00%
State Tax	\$165.00	\$500.00	\$335.00	203.03%
Federal Tax	\$1,140.00	\$1,500.00	\$360.00	31.58%
Pool Party	\$560.00	\$450.00	-\$110.00	-19.64%
	\$77,719.00	\$89,913.78	\$12,194.78	15.69%
<i>Administrative Expense</i>				
Accting /Financial Review	\$19,225.00	\$3,750.00	-\$15,475.00	-80.49%
Legal	\$1,000.00	\$2,000.00	\$1,000.00	100.00%
Management Fee	\$62,423.00	\$84,850.00	\$22,427.00	35.93%
Telephone / Internet	\$2,274.00	\$2,500.00	\$226.00	9.94%
Office Expenses	\$2,300.00	\$1,500.00	-\$800.00	-34.78%
Postage / Deliveries	\$900.00	\$900.00	\$0.00	0.00%
Total Administrative Expense	\$88,122.00	\$95,500.00	\$7,378.00	8.37%
<i>Utilities</i>				
Water & Sewer	\$135,640.00	\$130,000.00	-\$5,640.00	-4.16%
Electricity	\$20,247.00	\$21,392.18	\$1,145.18	5.66%
Total Utilities	\$155,887.00	\$151,392.18	-\$4,494.82	-2.88%
<i>Repairs & Maintenance</i>				
Electrical Repairs	\$7,400.00	\$10,000.00	\$2,600.00	35.14%
Exterminating	\$5,000.00	\$5,000.00	\$0.00	0.00%
Garage Repairs	\$3,000.00	\$3,000.00	\$0.00	0.00%

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Gutter Cleaning	\$7,000.00	\$7,000.00	\$0.00	0.00%
Janitorial	\$1,190.00	\$1,020.00	-\$170.00	-14.29%
Landscaping	\$88,670.00	\$101,170.00	\$12,500.00	14.10%
Plumbing Repairs/Supplies	\$1,550.00	\$1,550.00	\$0.00	0.00%
Sewers & Drains	\$2,700.00	\$2,700.00	\$0.00	0.00%
Rubbish Removal	\$20,826.00	\$29,000.00	\$8,174.00	39.25%
Snow Removal	\$101,500.00	\$96,500.00	-\$5,000.00	-4.93%
Lock & Key	\$200.00	\$200.00	\$0.00	0.00%
Grounds Repair Supplies	\$2,000.00	\$1,500.00	-\$500.00	-25.00%
Grounds Repair Labor	\$23,400.00	\$23,400.00	\$0.00	0.00%
Building Repair Supplies	\$32,000.00	\$32,000.00	\$0.00	0.00%
Building Repair Labor	\$39,040.00	\$40,600.00	\$1,560.00	4.00%
Painting	\$106,165.00	\$70,840.00	-\$35,325.00	-33.27%
Pavement Repairs	\$10,000.00	\$10,000.00	\$0.00	0.00%
Pool Repairs & Supplies	\$10,845.00	\$10,845.00	\$0.00	0.00%
Masonry	\$7,000.00	\$39,000.00	\$32,000.00	457.14%
Window & Glass Repair	\$2,000.00	\$1,500.00	-\$500.00	-25.00%
Total Repairs & Maintenance	\$471,486.00	\$486,825.00	\$15,339.00	3.25%
Other Disbursements				
Funding to Reserve Account	\$175,000.00	\$166,400.00	-\$8,600.00	-4.91%
TOTAL EXPENSES	\$968,214.00	\$990,030.96	\$21,816.96	2.25%
NET OPERATING INCOME	\$0.00	\$0.00	\$0.00	0.00%
Reserve Income				
Reserve Account Interest	\$2,000.00	\$4,000.00	\$2,000.00	100.00%
Funding From Operating Account	\$175,000.00	\$166,400.00	-\$8,600.00	-4.91%
Total Reserve Income	\$177,000.00	\$170,400.00	-\$6,600.00	-3.73%
Capital Expenses				
Roof Replacement	\$66,980.00	\$41,400.00	-\$25,580.00	-61.79%
Window & Door Replacement	\$15,000.00	\$22,500.00	\$7,500.00	33.33%
Clapboard & Trim Replacement	\$60,000.00	\$60,000.00	\$0.00	0.00%
Deck Replacements	\$10,000.00	\$15,000.00	\$5,000.00	33.33%
Capital Project Contingency	\$10,000.00	\$16,500.00	\$6,500.00	39.39%
Total Capital Expenses	\$161,980.00	\$155,400.00	-\$6,580.00	-4.23%
NET RESERVE PROFIT	\$15,020.00	\$15,000.00	-\$20.00	-0.13%