

CHANGES BETWEEN APPROVED AND REVISED BUDGET

GL acct #	Expense acct	Approved Dec.	New proposed	Difference
4650	Water and sewer	95,374	52,620	(42,754) *
8069	Laundry utilities	96,898	269,930	173,032
4805	Bookkeeping	54,000	60,000	6,000
5100	Property insurance	717,864	665,152	(52,712)
TOTAL ADJUSTMENTS TO BUDGET - EXPENSES				83,566

Total budget	3,498,540	3,582,106	83,566
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GL acct #	Income acct	Approved Dec.	New proposed	Difference
8000	Laundry income	130,000	189,800	59,800
	Corner Lake water sur	28,800	52,620	23,820
	Corner Lake elec sur	2,664	2,760	96
				83,716

* Decrease in water and sewer charges is due to removal of irrigation.

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.
DRAFT OPERATING AND RESERVES BUDGET
JANUARY 1 TO DECEMBER 31, 2026

Revenue	2026	2025
Fees to fund operating expenses	2,519,848	\$ 2,621,661
Fees to fund reserves	635,319	\$ 626,222
Electricity surcharges	2,760	\$ 920
Water surcharges	52,620	\$ -
Estimated interest income from operating funds	1,200	\$ 1,200
Stock Dividends	700	\$ 1,180
Laundry room revenue	189,800	\$ 147,830
Air conditioning revenue	30,000	\$ 40,000
Interest on late fee payments	20,000	\$ 5,000
Laundry room storage rental closet	13,195	\$ 13,392
HVAC service	104,663	\$ 104,663
Estoppels and questionnaires	12,000	\$ 34,900
Total Budget	\$ 3,582,106	\$ 3,596,968

Monthly Amounts Needed to Fund Operating Expenses and Reserves
(fees funded at level recommended by board)

	2026			\$	%	2025		
	<u>Total</u>	<u>Operating</u>	<u>Reserves</u>			<u>Total</u>	<u>Operating</u>	<u>Reserves</u>
A	318	257	61	-9	-2.76	327	267	60
B	161	131	30	-5	-2.82	166	136	30
AC1	445	359	87	-13	-2.81	458	373	85
AC2	453	367	87	-14	-2.96	467	382	85
SL	327	264	63	-10	-2.89	337	275	62
LL	342	251	92	-2	-0.44	344	261	83
A-CL	398	337	61					
A-CLE	408	347	61					
B-CL	241	211	30					
B-CLE	251	221	30					
ACD-CLE	718	610	108					
AC1-CL	560	473	87					
AC1-CLE	580	493	87					
SL-CL	407	344	63					
SL-CLE	417	354	63					

Fees needed to fund reserves at state mandated levels

Revenue		
Fees to fund operating expenses	2,519,848	\$ 2,621,661
Fees to fund reserves	999,532	\$ 999,532
Electricity surcharges	2,760	\$ 920
Estimated interest income from operating funds	52,620	\$ -
Stock Dividends	1,200	\$ 1,200
Laundry room revenue	700	\$ 1,180
Air conditioning revenue	189,800	\$ 147,830
Tenant background checks	30,000	\$ 40,000
Interest on late fee payments	20,000	\$ 5,000
Laundry room storage rental closet	13,195	\$ 13,392
HVAC service	104,663	\$ 104,663
Misc. office (estoppel & questionnaire)	12,000	\$ 34,900
	3,946,318	\$ 3,970,278

Monthly Fees Needed to Fund Operating Expenses to State Mandated Levels

	2026					2025		
	<u>Total</u>	<u>Operating</u>	<u>Reserves</u>	<u>\$</u>	<u>%</u>	<u>Total</u>	<u>Operating</u>	<u>Reserves</u>
A	357	257	100	-10	-2.83	367	267	100
B	187	131	56	-5	-2.62	192	136	56
AC1	494	359	135	-14	-2.84	508	373	135
AC2	502	367	135	-15	-2.97	517	382	135
SL	366	264	102	-11	-2.90	377	275	102
LL	347	251	96	-10	-2.93	357	261	96
A-CL	437	337	100					
A-CLE	447	347	100					
B-CL	267	211	56					
B-CLE	277	221	56					
ACD-CLE	775	610	165					
AC1-CL	608	473	135					
AC1-CLE	628	493	135					
SL-CL	446	344	102					
SL-CLE	456	354	102					

	2026	2025
2151 Multi-Unit Building Reserve	280,000	297,000
8 buildings at \$35,000 per building	280,000	
(Note: The proposed allocation is \$40,000 less than what we anticipate spending, but we will have \$80,000 left in the reserve at the end of 2025.)		8/26/25 balance 123,099
		Sept-Dec allocation 99,000
		Sept-Dec expenses <u>-105,000</u>
		12/31/25 117,099
2152 Lakeloft Building Reserve	37,512	34,102
Repairs, roof replacements done when needed	40,000	8/26/25 balance 137,101
(Funding is allowable 10% increase previously voted on.)		Sept-Dec allocation 11,367
		Sept-Dec expenses <u>0</u>
		12/31/25 148,468
2153 Laundry Room Reserve	0	0
Possibly to be used for new laundry facility		8/26/25 balance 227,448
	200,000	Sept-Dec allocation 0
		Sept-Dec expenses <u>0</u>
		12/31/25 227,448
2155 Multi-Unit Roof Reserve	317,807	283,120
2005 roofs	147,222	8/26/25 balance 164,036
Roofer's estimate of 2006 roofs that failed his inspection: \$1,740,960.		Sept-Dec allocation 94,333
Cost to replace 15% of them:	<u>261,144</u>	Bal of 2004 roofs <u>-78,920</u>
	408,366	12/31/25 179,449
2157 Parking Lot Resurfacing	0	0
No work planned for 2026. If work is needed, it will be taken from balance.		8/26/25 balance 211,571
	0	Sept-Dec allocation 0
		Sept-Dec expenses <u>0</u>
		12/31/25 211,571
2158 Landscaping Reserve	0	0
Bench-style trash cans		8/26/25 balance 133,880
781 @ \$70 ea		Sept-Dec allocation 0
(Pending approval)	<u>54,670</u>	Sept-Dec expenses <u>0</u>
		12/31/25 133,880
2160 Office & Maintenance Equip	0	0
No purchases planned for 2026. If something is needed, it will be taken from the balance.		8/26/25 balance 89,685
	0	Sept-Dec allocation 0
		Sept-Dec expenses <u>0</u>
		12/31/25 89,685
TOTAL	635,319	614,222
Est. expenses	983,036	Totals: 12/31/24 1,120,113
Proposed funding	<u>635,319</u>	08/26/25 1,086,820
Growth/(decrease)	-347,717	(Est.) 12/31/25 1,107,601
		Decrease -12,512

GL number	2024	Operating Expenses	2025	2025 6-month actual	2025 12-month projections	2026
Payroll Expenses						
	\$ 558,681	Payroll	\$ 619,176	\$ 299,780	\$ 599,561	\$ 624,529
Multiple						
Multiple	\$ 43,333	Payroll Taxes	\$ 47,424	\$ 20,643	\$ 41,287	\$ 48,712
Multiple	\$ 95,231	Medical Benefits	\$ 142,383	\$ 53,047	\$ 98,626	\$ 110,193
Multiple	\$ 3,770	401 Benefits	\$ 3,770	\$ 5,877	\$ 5,877	\$ 7,215
	\$ 10,205	Workman's Compensation	\$ 10,205	\$ 5,117	\$ 10,234	\$ 12,669
5400						
4585	\$ 1,699	Uniforms	\$ 984	\$ 841	\$ 981	0
	\$ 712,919	Total Payroll Expenses	\$ 823,942	\$ 385,306	\$ 756,566	\$ 803,318
Vehicles						
4414	\$ 900	HVAC - Vehicle Maintenance (2 golf carts)	\$ -	\$ 699	\$ 1,398	\$ 1,500
	\$ 8,000	Vehicle Maintenance	\$ 16,000	\$ 14,341	\$ 20,777	\$ 20,000
4360						
	\$ 6,000	Gasoline - grounds & buildings	\$ 9,000	\$ 5,285	\$ 10,570	\$ 10,000
4451						
	\$ 10,000	Vehicle Insurance	\$ 10,000	\$ 4,478	\$ 8,956	\$ 10,000
5500						
	\$ 24,900	Total Vehicles	\$ 35,000	\$ 24,803	\$ 41,701	\$ 41,500
Building Maintenance						
	\$ 8,000	Lighting	\$ 8,000	\$ 1,527	\$ 5,055	\$ 6,000
4280						
	\$ 15,000	Smoke alarms/batteries	\$ 2,000	\$ 200	\$ 1,000	\$ 2,000
4290						
	\$ -	Building Materials - PM/Carpentry	\$ 93,000	\$ 22,587	\$ 45,175	\$ 80,000
4291						
	\$ -	Tools & Equipment - PM/Carpentry	\$ 40,000	\$ 783	\$ 1,566	\$ 40,000
4294						
4590	\$ 100,000	Painting contractor	\$ 80,000	\$ 33,746	\$ 67,492	\$ 80,000
4591	\$ 60,000	Building paint	\$ 40,000	\$ 12,157	\$ 24,314	\$ 40,000
	\$ 102	HVAC Tools & Equipment	\$ 12,000	\$ 1,282	\$ 2,564	\$ 3,000
4415						

	\$	18,000	HVAC Supplies		\$	18,000	\$	1,846	\$	3,692	\$	10,000
8112												
4572	\$	7,500	Fire Extinguisher		\$	7,500	\$	10,954	\$	10,954	\$	11,000
4575	\$	24,000	Pest Control Interior Service		\$	26,400	\$	12,000	\$	24,000	\$	26,400
	\$	232,602	Total Building Maintenance		\$	326,900	\$	97,083	\$	185,812	\$	298,400

Grounds

4450	\$	12,000	Irrigation and Grounds Supplies		\$	27,880	\$	3,395	\$	6,790	\$	15,000
	\$	132	Tools & Equipment (Grnds, Bldg)						\$	-	\$	-
4443												
4510	\$	360,000	Landscaping Service		\$	354,228	\$	172,208	\$	344,416	\$	357,048
4560	\$	12,000	Mulch and Plant Replacement		\$	15,000	\$	-	\$	15,000	\$	15,000
4570	\$	10,000	Tree Care - pruning, removal, stump grinding		\$	40,200	\$	8,100	\$	35,925	\$	35,000
4569	\$	-	Tree Removal									
4455	\$	-	Dog Station Maintenance		\$	5,400	\$	907	\$	1,814	\$	3,000
4444	\$	500	Parking Lot Maintenance		\$	10,000	\$	59	\$	118	\$	5,000
	\$	394,632	Total Grounds		\$	452,708	\$	184,669	\$	404,063	\$	430,048

Utilities

4610	\$	29,099	Electricity		\$	14,400	\$	14,472	\$	28,943	\$	30,390
4650	\$	60,000	Water & Sewer CL units (delete irrigation)		\$	40,500	\$	44,587	\$	89,175	\$	52,620
4571	\$	144,000	Trash Removal		\$	144,000	\$	58,994	\$	117,988	\$	120,000
			Trash Concierge Pickup		\$	15,000	\$	2,551	\$	5,102	\$	7,500
4574												
	\$	233,099	Total Utilities		\$	213,900	\$	120,604	\$	241,208	\$	210,510

Insurance

	\$	917,386	Casualty & Liability		\$	889,568	\$	385,719	\$	744,648	\$	665,152
5100												
5300	\$	12,834	Directors & Officers		\$	12,834	\$	6,294	\$	11,544	\$	11,200
	\$	5,000	Insurance Deductible Expenses		\$	5,000	\$	-	\$	-	\$	5,000
	\$	935,220	Total Insurance		\$	907,402	\$	392,013	\$	756,192	\$	681,352

Laundry Room

	\$	19,350	Laundry Expense		\$	12,000	\$	4,661	\$	9,322	\$	16,000
8069	\$	102,000	Laundry Electric & Water		\$	67,200	\$	46,142	\$	92,284	\$	269,930
	\$	121,350	Total Laundry Room		\$	79,200	\$	50,803	\$	101,606	\$	285,930

Office & Admin Expenses

4820	\$	15,000	Audit & Tax Preparation		\$	15,000	\$	365	\$	15,365	\$	15,000
4805	\$	-	Bookkeeping		\$	7,200	\$	-	\$	18,000	\$	60,000
4830	\$	15,000	Legal: Routine		\$	30,000	\$	8,475	\$	29,040	\$	30,000
4851	\$	3,112	Fees payable to division		\$	3,112	\$	3,112	\$	3,112	\$	3,112

4850	\$	4,782	Fees, Publications & Education	\$	4,782	\$	2,794	\$	3,830	\$	4,000
4895	\$	5,428	Office Maintenance Fees	\$	5,428	\$	2,958	\$	5,916	\$	5,916
4770	\$	25,583	Office Equipment & Supplies	\$	25,583	\$	1,770	\$	3,540	\$	4,000
			Software contracts			\$	12,000	\$	20,118	\$	17,600
4775											
4780	\$	8,948	Postage, Printing and Billing	\$	8,948	\$	1,481	\$	4,962	\$	8,000
4800	\$	5,886	Telephone/Internet	\$	6,666	\$	1,894	\$	3,788	\$	4,000
	\$	500	Signage	\$	500	\$	-	\$	500	\$	500
	\$	750	Annual Meeting Expense	\$	1,680	\$	-	\$	700	\$	1,000
	\$	3,700	Tags & Taxes	\$	1,800	\$	202	\$	2,602	\$	2,600
	\$	88,689	Total Office & Admin Expenses		\$110,699		\$35,051		\$111,473		\$155,728
4573	\$	20,000	Electrical/Plumbing/Sewer Contractor	\$	20,000	\$	282	\$	20,000	\$	20,000
7305	\$	-	Uncollectible fees (bankruptcy/foreclosure)	\$	-	\$	104,949	\$	104,949	\$	20,000
	\$	2,763,411	Total Operating Expenses	\$	2,969,751					\$	2,946,786
	\$	569,293	Contributions to Fund Reserves	\$	626,222					\$	635,319
	\$	3,332,704	Total Budget	\$	3,595,973	\$	-	\$	-	\$	3,582,106
	\$	2,968,697	Maintenance Fee Income	\$	3,247,883					\$	3,155,168
	\$	391,283	Other Income	\$	349,085					\$	426,938
	\$	3,359,980	Total Income	\$	3,596,968					\$	3,582,106