SANDALFOOT SOUTH ONE CONDOMINIUM ASSOCIATION, INC.
Operating Budget
January 1, 2025 through December 31, 2025

	ITEM	2024	2025
INCOME			
3010-000	Maintenance Fees	$ 610,370	$ 611,286
	TOTAL INCOME	$ 610,370	**$ 611,286**
EXPENSES			
G/L #	**ADMINISTRATIVE**		
5330-000	Insurance Package (including share of pool)	$ 328,000	$ 330,000
5310-000	Management Fee	$ 16,680	$ 17,760
5321-000	Legal	$ 3,000	$ 3,000
5320-000	Accounting	$ 5,000	$ 5,000
5315-000	Office Expense	$ 2,750	$ 2,750
5335-000	Taxes, Licenses, Permits, Fees	$ -	$ 920
5336-000	Fees To The Division	$ 360	$ 360
	PAYROLL		
5350-002	Maintenance Personnel	$ 28,860	$ 28,860
5355-000	Payroll Taxes	$ 500	$ 2,020
	OPERATING EXPENSES		
5024-000	Pest Control - Interior & Exterior Less $40/m SOC SS02	$ 4,600	$ 4,600
5100-004	Roof Maintenance	$ 10,000	$ 10,000
5100-000	General Maintenance, Repairs & Supplies	$ 23,000	$ 23,000
5020-000	Lawn Maintenance Contract	$ 22,800	$ 22,800
5020-001	Fertilization	$ 3,150	$ 3,150
5022-000	Tree Trimming	$ 5,000	$ 5,000
5060-000	Pool Contract (shared expense with Phase 2)	$ 4,050	$ 4,050
5061-000	Pool Maintenance & Repairs (shared expense with Phase 2)	$ 4,000	$ 5,000
5061-005	Pool Electric (shared expense with Phase 2)	$ 5,000	$ -
5100-008	Plumbing Repairs	$ -	$ -
5150-000	Parking Enforcement Patrol	$ 4,700	$ 3,500
5133-000	Fire Equipment Maintenance	$ 1,500	$ 2,000
5100-006	Rust Treatment & Control	$ 2,500	$ 2,800
	UTILITIES		
5260-001	Natural Gas (FPU and FPL)	$ 29,000	$ 29,000
5210-000	Electric	$ 9,100	$ 9,600
5220-000	Water/Sewer less $25/mo SOC SS02	$ 49,000	$ 49,500
5230-000	Telephone	$ 1,750	$ 2,000
	SUBTOTAL	$ 564,300	$ 566,670
	PLUS RESERVES	$ 46,070	$ 44,616
	TOTAL EXPENSES	$ 610,370	**$ 611,286**

RESERVE FUND SUMMARY

1	2	3	4	5	6	7	8	9	10
Item	Estimated cost of replacement	Opening Balance 01/01/24	Added in 2024	Expended in 2024	Estimated Closing Balance 12/31/24	Balance to Fully Fund	Initial life in years	Remaining life in years	2025 Annual Contribution
Roofing	$ 810,000	$ 206,755	$ 22,500	$ -	$ 229,255	$ 580,745	20	20	$ 29,037
Paving	$ 130,000	$ 11,330	$ 4,238	$ -	$ 15,568	$ 114,432	30	30	$ 3,814
Painting	$ 90,000	$ 11,899	$ 6,508	$ -	$ 18,407	$ 71,593	15	15	$ 4,773
Heaters (5)	$ 90,000	$ 16,070	$ 10,561	$ -	$ 26,631	$ 63,369	10	10	$ 6,337
Fences	$ 9,177	$ 9,177	$ -	$ -	$ 9,177	$ -	25	-	$ -
Irrigation	$ 5,000	$ 5,000	$ -	$ -	$ 5,000	$ -	10	-	$ -
Pool	$ 18,000	$ 8,950	$ 2,262	$ 3,045	$ 8,168	$ 9,832	15	15	$ 655
Totals	$ 1,152,177	$ 269,182	$ 46,069	$ 3,045	$ 312,207	$ 839,970	N/A	N/A	$ 44,616

The 2025 annual maintenance assessment will be payable in 12 equal monthly installments as follows:

$\frac{\$611,286}{90 \text{ units}} = \frac{\$6,792 \text{ per unit annually}}{12 \text{ months}} =$ **$566** per unit, per month

Amounts have been rounded to the nearest whole dollar