

Maintenance Increase (10%)

4,194,675.80

Special Assessment - BUCKLEY TOWERS CONDOMINIUM ASSOCIATION, INC.

<u>Projects</u>	<u>Cost</u>	<u>Funds</u>
Fire Safety Upgrades ELSS Project 2026	\$ 3,800,000.00	\$3,800,000 from Reserves Account
Contingency	\$ 380,000.00	
Management & Accounting	\$ 10,800.00	
Total Special Assessment	\$ 4,190,800.00	

Special Assessment	24 months
Beginning	1-Apr-26

Contribution per unit

Unit Type	% Ownership	# Units	Total Special Assessment	Monthly payment per unit type	Total payment per the same unit type
A 1/1	0.1472	94	6,168.86	\$ 257.04	\$ 579,872.61
B 1 1/2	0.1577	282	6,608.89	\$ 275.37	\$ 1,863,707.43
C 2/2	0.2166	90	9,077.27	\$ 378.22	\$ 816,954.55
D 2/2 De Luxe	0.2231	90	9,349.67	\$ 389.57	\$ 841,470.73
D1-PH	0.2231	4	9,349.67	\$ 389.57	\$ 37,398.70
C1-PH	0.2231	4	9,349.67	\$ 389.57	\$ 37,398.70
Shop I	0.0835	1	3,499.32	\$ 145.80	\$ 3,499.32
Shop II	0.0401	1	1,680.51	\$ 70.02	\$ 1,680.51
Shop III	0.1273	1	5,334.89	\$ 222.29	\$ 5,334.89
Shop IV	0.0427	1	1,789.47	\$ 74.56	\$ 1,789.47
Shop V	0.0427	1	1,789.47	\$ 74.56	\$ 1,789.47
				\$	\$ 4,190,896.39

Buckley Towers Condominium Association, Inc.

Budget 2026

INCOME	2026 Budget: WITHOUT RESERVES		ACTUAL YTD	
	Annual	Monthly	As of Dec 2025	Monthly Trend
Maintenance Income				
06010 Maintenance Income	\$3,800,549.76	\$316,712.48	\$3,800,549.76	\$316,712.48
Total Maintenance Income	\$3,800,549.76	\$316,712.48	\$3,800,549.76	\$316,712.48
Other Non Maintenance Income				
06309 Rental Income	\$64,000.00	\$5,333.33	\$52,402.25	\$4,366.85
Work Order Income	\$4,000.00	\$333.33	\$3,353.10	\$279.43
06321 Screening Fees Income	\$14,000.00	\$1,166.67	\$12,737.50	\$1,061.46
06322 Pet Registration	\$1,400.00	\$116.67	\$1,290.00	\$107.50
06328 Laundry Income	\$128,000.00	\$10,666.67	\$128,651.69	\$10,720.97
06336 Violation Fees Services	\$11,000.00	\$916.67	\$11,178.98	\$931.58
06338 Non Refundable Move in/Move Out	\$15,000.00	\$1,250.00	\$14,940.00	\$1,245.00
06340 Late Fee Income	\$65,000.00	\$5,416.67	\$63,421.56	\$5,285.13
06345 Key/Fob Income	\$4,000.00	\$333.33	\$3,775.00	\$314.58
06347 Vending Machine Income	\$2,000.00	\$166.67	\$1,869.37	\$155.78
06349 Insurance Claims	\$70,000.00	\$5,833.33	\$74,421.16	\$6,201.76
06350 Legal Fees Income	\$85,000.00	\$7,083.33	\$85,906.45	\$7,156.87
06354 Estoppel/Questionnaire Income	\$6,000.00	\$500.00	\$5,624.28	\$468.69
06360 Misc. Owner Income	\$30,000.00	\$2,500.00	\$30,916.89	\$2,576.41
06380 Laundry Card Income	\$225.00	\$18.75	\$225.00	\$18.75
06390 Owner Interest Income	\$87,000.00	\$7,250.00	\$87,771.65	\$7,314.30
Other Non Maintenance Income Total	\$586,625.00	\$48,885.42	\$594,531.56	\$49,544.30
Other Income				
09861 Sale Of Units	\$12,000.00	\$1,000.00	\$12,336.00	\$1,028.00
Other Income Total	\$12,000.00	\$1,000.00	\$12,336.00	\$1,028.00
Total Income	\$4,399,174.76	\$366,597.90	\$4,407,417.32	\$367,284.78
EXPENSES				
General & Administration				
07010 Assoc. Owned Unit	\$6,000.00	\$500.00	\$6,126.86	\$510.57
07005 Bank Charges	\$1,200.00	\$100.00	\$1,191.54	\$99.30
07007 Postage & Printing	\$8,000.00	\$666.67	\$238.78	\$19.90
07009 Screening Services	\$1,000.00	\$83.33	\$900.00	\$75.00
07013 Office Supplies	\$12,000.00	\$1,000.00	\$25,615.68	\$2,134.64
07019 Property Taxes	\$2,400.00	\$200.00	\$2,213.20	\$184.43
07030 License and Permits	\$14,000.00	\$1,166.67	\$14,171.60	\$1,180.97
07031 Annual Report	\$3,000.00	\$250.00	\$0.00	\$0.00
07032 DBPR Fees	\$2,300.00	\$191.67	\$2,256.00	\$188.00
07033 Pool Permit	\$500.00	\$41.67	\$500.00	\$41.67
07043 Misc. G & A	\$8,500.00	\$708.33	\$8,625.83	\$718.82
07045 Other Taxes	\$700.00	\$58.33	\$671.00	\$55.92
07047 Bad Debt Expense	\$16,000.00	\$1,333.33	\$16,887.93	\$1,407.33
07049 Copier Lease	\$3,000.00	\$250.00	\$3,066.43	\$255.54
07051 Web Site Fee	\$500.00	\$41.67	\$0.00	\$0.00
07059 Software Expenses	\$13,000.00	\$1,083.33	\$11,416.19	\$951.35
07061 Merchant Service Fee	\$5,400.00	\$450.00	\$5,452.54	\$454.38
General & Administration Total	\$97,500.00	\$8,125.00	\$120,764.95	\$10,063.75
Professional Fees				
07120 Accounting Fees	\$60,000.00	\$5,000.00	\$76,470.00	\$6,372.50
07140 Audit Fees	\$21,000.00	\$1,750.00	\$0.00	\$0.00
07145 Other Professional Fees	\$11,200.00	\$933.33	\$11,274.52	\$939.54
07160 Legal Fees	\$110,000.00	\$9,166.67	\$201,495.81	\$16,791.32
07165 Collections Fees	\$120,000.00	\$10,000.00	\$232,309.16	\$19,359.10
Professional Fees Total	\$322,200.00	\$26,850.00	\$544,649.49	\$45,387.46
Insurance Expenses				
07200 Insurance Package	\$849,188.58	\$70,765.71	\$1,061,485.72	\$88,457.14
07290 Insurance Interest	\$35,000.00	\$2,916.67	\$37,168.54	\$3,097.38
Insurance Expenses Total	\$884,188.58	\$73,682.38	\$1,098,654.26	\$91,554.52
Utilities				
08910 Electricity	\$220,000.00	\$18,333.33	\$196,738.18	\$16,394.85
08930 Water & Sewer	\$550,000.00	\$45,833.33	\$617,679.40	\$51,473.28
08950 Gas	\$3,600.00	\$300.00	\$67,049.65	\$5,587.47
08990 Telephone	\$3,600.00	\$300.00	\$147.96	\$12.33
08991 Internet Service	\$3,600.00	\$300.00	\$5,841.08	\$486.76
Utilities Total	\$780,800.00	\$65,066.67	\$887,456.27	\$73,954.69

Repairs Expense				
09030 Elevator Repairs	\$350,000.00	\$29,166.67	\$46,143.00	\$3,845.25
09055 Fire Alarm System Repair	\$5,000.00	\$416.67	\$3,886.24	\$323.85
09070 Access System Repair	\$5,000.00	\$416.67	\$0.00	\$0.00
09080 Building Repairs	\$60,000.00	\$5,000.00	\$59,713.04	\$4,976.09
09110 General Maintenance and Repair	\$50,000.00	\$4,166.67	\$0.00	\$0.00
09130 Locks & Keys Repair	\$5,000.00	\$416.67	\$7,420.45	\$618.37
09145 Parking Repairs	\$6,000.00	\$500.00	\$634.27	\$52.86
09165 Pool /Spa/Fountain Repairs	\$36,000.00	\$3,000.00	\$7,679.79	\$639.98
09180 Plumbing Repairs - Common	\$200,000.00	\$16,666.67	\$261,603.99	\$21,800.33
09190 Electrical Repairs	\$15,000.00	\$1,250.00	\$4,562.65	\$380.22
09200 Janitorial Supplies	\$3,000.00	\$250.00	\$2,744.93	\$228.74
09250 Trash Chute Repair	\$12,000.00	\$1,000.00	\$8,100.00	\$675.00
09260 A/C Repair	\$85,000.00	\$7,083.33	\$175,261.97	\$14,605.16
09270 Pool Supplies	\$4,000.00	\$333.33	\$4,030.77	\$335.90
09570 Maintenance Supplies	\$30,000.00	\$2,500.00	\$31,629.07	\$2,635.76
09584 Security Equipment	\$39,000.00	\$3,250.00	\$21,322.74	\$1,776.90
Repairs Expense Total	\$905,000.00	\$75,416.67	\$635,207.23	\$52,933.94
Contract Services				
09610 Lawn & Landscaping Services	\$15,000.00	\$1,250.00	\$7,495.00	\$624.58
09620 Pool Services	\$26,000.00	\$2,166.67	\$25,876.05	\$2,156.34
09635 Fire & Burglar Alarm Services	\$12,000.00	\$1,000.00	\$9,371.50	\$780.96
09650 Security Services	\$257,920.00	\$21,493.33	\$132,500.75	\$11,041.73
09660 Elevator Service	\$25,000.00	\$2,083.33	\$44,675.80	\$3,722.98
09661 Elevator Phone service	\$1,500.00	\$125.00	\$1,497.31	\$124.78
09663 Management Service	\$120,000.00	\$10,000.00	\$99,845.39	\$8,320.45
09664 Maintenance Services	\$300,000.00	\$25,000.00	\$313,331.99	\$26,111.00
09665 Janitorial Services	\$220,000.00	\$18,333.33	\$112,012.37	\$9,334.36
09700 Trash Removal Services	\$120,000.00	\$10,000.00	\$116,552.93	\$9,712.74
09750 Odor Control Services	\$6,000.00	\$500.00	\$9,933.19	\$827.77
09760 Pest Control Services	\$30,000.00	\$2,500.00	\$30,254.70	\$2,521.23
09780 Towing Services	\$900.00	\$75.00	\$883.50	\$73.63
09800 Laundry Equipment	\$64,000.00	\$5,333.33	\$57,213.25	\$4,767.77
Contract Services Total	\$1,198,320.00	\$99,860.00	\$973,837.56	\$81,153.13
Other Expenses				
09879 Miami Dade Penalties Expense (Prior Years)	\$150,000.00	\$12,500.00	\$10,642.44	\$886.87
09896 Settlement Agreement Expense	\$80,000.00	\$6,666.67	\$122,323.38	\$10,193.62
09899 Other Non-Maintenance Expenses	\$17,000.00	\$1,416.67	\$17,612.40	\$1,467.70
09977 Interest expense	\$300.00	\$25.00	\$254.49	\$21.21
Other Expenses Total	\$247,300.00	\$20,608.33	\$150,832.71	\$12,569.39
Reserve Allocation: SIRS (Mandatory)	\$0.00	\$0.00		
Reserve Allocation: General				
Total Reserves	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenses	\$4,435,308.58	\$369,609.05	\$4,411,402.47	\$367,616.87
Net Income	\$0.00	\$0.00	(\$3,985.15)	(\$332.10)
Budget Summary				
Income				
Condominium Dues	\$4,399,174.76	\$366,597.90	\$3,800,549.76	\$316,712.48
Total Income	\$4,399,174.76	\$366,597.90	\$4,407,417.32	\$367,284.78
Expenses				
Operating Expenses	\$4,435,308.58	\$369,609.05	\$4,260,569.76	\$355,047.48
Other Expenses	\$109,300.00	\$9,108.33	\$150,832.71	\$12,569.39
SIRS Reserve Allocation	\$0.00	\$0.00		
General Reserves Allocation (Non-SIRS)				
Total Expenses	\$4,544,608.58	\$378,717.38	\$4,411,402.47	\$367,616.87
Net Operating Surplus / (Deficit)	(\$145,433.82)	(\$12,119.48)	(\$3,985.15)	(\$332.10)

In 2025 it was collected as total Maintenance Income the amount of \$3,039,515.00.

Actual collections were approximately 20% below budget, resulting in a revenue shortfall in the amount of \$761,034.76.

In addition, operating expenses for 2026 will exceed total income, generating an operating deficit in the amount of \$145,433.82.

As a result, the Association is experiencing a combined negative financial impact affecting cash flow and overall financial stability in the total amount of \$906,468.58.