

Monte Carlo of Miami Condominium Association				
January 1st 2026 - December 31st 2026				
Description	2025 Proposed Budget Annual	YTD Expenses as of 10/31/2025	YTD Budget as of 10/31/2025	2026 Proposed Budget Annual with Full Reserves
INCOME:				
Owner Assessments	\$2,948,678	\$2,457,231.06	\$2,457,231.70	\$2,623,697
Traditional Reserve Income	\$250,000	\$208,333.34	\$208,333.30	\$0
SIRS Income	\$0	\$0.00	\$0.00	\$510,000
Application Fee Income	\$9,000	\$7,745.00	\$7,500.00	\$9,000
Laundry Income	\$20,000	\$17,706.26	\$16,666.70	\$20,000
Miscellaneous Income	\$1,000	\$4,990.47	\$833.30	\$1,000
Parking Income	\$20,000	\$21,962	\$16,667	\$20,000
Violation Fee Income	\$2,500	\$2,241.18	\$2,083.30	\$2,500
Key Fob Income	\$1,500	\$2,575.00	\$1,250.00	\$1,500
Storage Fee	\$900	\$900.00	\$750.00	\$900
TOTAL REVENUE	\$3,253,578	\$2,723,684.31	\$2,711,315.00	\$3,188,597
EXPENSES:				
Contract				
Elevator Contract	\$9,000	\$3,400	\$7,500	\$9,000
Fire Safety Equipment	\$16,892	\$5,500	\$14,077	\$5,500
Fire Sprinkler Contract	\$7,000	\$2,500	\$5,833	\$5,000
Landscaping Service Contract	\$26,400	\$20,000	\$22,000	\$28,000
Landscaping/Tree Trimming/Mulch	\$4,025	\$22,325	\$3,354	\$7,500
Lift Station	\$1,536	\$1,250	\$1,280	\$1,536
Pool Maintenance Spa Contract	\$11,760	\$9,770	\$9,800	\$12,150
Security Contract	\$183,456	\$182,394	\$152,880	\$220,000
Pest Control-Wildlife Removal	\$14,000	\$14,060	\$11,667	\$14,420
Waste Removal	\$92,000	\$75,210	\$76,667	\$65,000
Management Service contract	\$28,398	\$21,333	\$23,665	\$21,000
Repairs & Maintenance				
Pool Repairs & Supplies	\$3,000	\$19,234	\$2,500	\$5,000
Building Equipment & Supplies	\$20,000	\$33,698	\$16,667	\$15,000
Building Repair	\$5,500	\$7,837	\$4,583	\$8,500
Contingency	\$10,000	\$1,483	\$8,333	\$5,000
Electrical Repair & Maintenance	\$15,000	\$33,964	\$12,500	\$15,000
Electrical Supplies	\$2,500	\$400	\$2,083	\$2,500
Elevator Repair	\$14,600	\$15,414	\$12,167	\$14,000
Equipment - Fire Extinguishers	\$12,000	\$0	\$10,000	\$5,000
Equipment Repair & Supplies	\$1,500	\$0	\$1,250	\$1,500
Fire Alarm R&M	\$5,500	\$1,650	\$4,583	\$3,000
Fire Safety Equipment	\$4,500	\$26,825	\$3,750	\$5,000
Gate Access/Entry System	\$4,500	\$16,167	\$3,750	\$10,000
Golf Cart Maintenance	\$0	\$7,690	\$0	\$2,500
Janitorial Supplies	\$7,500	\$14,409	\$6,250	\$7,500
Life Safety Equipment	\$15,000	\$2,684	\$12,500	\$5,000
Plumbing Repairs & Supplies	\$10,000	\$18,110	\$8,333	\$10,000
Site Communications	\$6,000	\$0	\$5,000	\$3,000
Trash Chute	\$3,200	\$2,124	\$2,667	\$3,200
Christmas Lights	\$0	\$0	\$0	\$2,500
Roof Repairs	\$0	\$18,290	\$0	\$10,000
Drywall Repair	\$0	\$0	\$0	\$2,000
Other Expenses				
Computer Expenses	\$1,500	\$3,337	\$1,250	\$1,500
Deficit Funding	\$100,000	\$75,000	\$83,333	\$50,000
Miscellaneous Expenses	\$1,000	\$381	\$833	\$1,000
Utilities				
Electricity	\$77,200	\$48,619	\$64,333	\$75,000
Telephone	\$12,500	\$10,911	\$10,417	\$15,500
Water & Sewer	\$500,000	\$437,835	\$416,667	\$400,000
Insurance				
Insurance Expense	\$1,121,877	\$964,127	\$934,898	\$845,000
Administrative				
Accounting Fees	\$7,700	\$3,850	\$6,417	\$7,700
Legal Fees	\$0	\$59,531	\$0	\$35,000
Legal Fees - Collections	\$2,500	\$2,350	\$2,083	\$50,000
Professional Fees	\$25,000	\$14,859	\$20,833	\$10,000
Bad Debt Expense	\$85,000	\$42,500	\$70,833	\$65,000
Bank Charges	\$500	\$410	\$417	\$500
Annual Condo Fees	\$1,400	\$0	\$1,167	\$1,400
License Fees & Permits	\$15,000	\$25,939	\$12,500	\$2,500
Office Expenses	\$5,000	\$25,440	\$4,167	\$7,500
Parking Permit	\$1,300	\$0	\$1,083	\$1,300
Postage & Printing	\$9,500	\$6,823	\$7,917	\$9,500
Settlement Expense	\$130,000	\$25,000	\$108,333	\$100,000
Compensation/Payroll				
Benefits	\$49,074	\$28,851	\$40,895	\$51,378
Payroll - Combined	\$322,760	\$370,200	\$268,967	\$424,513
Transfer to Reserves				
Transfer to Traditional Reserves	\$250,000	\$208,333	\$208,333	\$0
Transfer to SIRS	\$0			\$510,000
TOTAL EXPENSES	\$3,253,578	\$2,932,017	\$2,711,315	\$3,188,597
OPERATING NET INCOME / LOSS	\$0			\$0

Angela Ramirez

12 / 30 / 2025

Angela Ramirez

president

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Monte Carlo Condominium Association Budget 2026
Maintenance Schedule

\$	2,623,697.00	Maintenance with no reserves
\$	3,133,697.00	Maintenance with Full SIRS no Reserves
\$	3,133,697.00	Maintenance with Full Reserves
\$	3,133,697.00	Maintenance with SIRS and Partial Reserves

Building # Unit Type	Percentage of Unit Ownership	Number of Units	Total Percentage %	Current Payment 2025	Proposed Monthly 2026 Per Unit with Full SIRS no TRS Reserves	Proposed Annual All Units With SIRS no TRS Reserves	Proposed Monthly 2026 Per Unit Maintenance with out reserves	Proposed Annual Total All Units Maintenance with out reserves	Proposed Monthly 2026 with Full Reserves	Proposed Annual All Units Maintenance with Full Reserves	Proposed Monthly 2026 with Full SIRS & Partial Reserves 50%	Proposed Annual All Units Maintenance with Full SIRS & Partial Reserves 50%
A1	0.241920000	136	32.9%	\$644.86	\$631.76	\$1,031,031.12	\$528.94	\$863,233.83	\$631.76	\$1,031,031.12	\$631.76	\$1,031,031.12
A2	0.246610000	20	4.9%	\$657.35	\$644.00	\$154,559.26	\$539.19	\$129,405.20	\$644.00	\$154,559.26	\$644.00	\$154,559.26
B1-B2	0.303430000	96	29.1%	\$808.81	\$792.38	\$912,817.11	\$663.42	\$764,258.80	\$792.38	\$912,817.11	\$792.38	\$912,817.11
C	0.344140000	96	33.0%	\$917.30	\$898.69	\$1,035,289.82	\$752.43	\$866,799.44	\$898.69	\$1,035,289.82	\$898.69	\$1,035,289.82
Total		348	100%			\$3,133,697.31		\$2,623,697.26		\$3,133,697.31		\$3,133,697.31

Angela Ramirez

12 / 30 / 2025

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president

Monte Carlo Condominium Association									
2026 Reserve Schedule									
Description	Replacement Cost	Useful Life	Estimated Useful Remaining Life	Percentage	Total Funded - End of Year 2025	Total Reserves YTD	Total Reserves	Balance to be Funded	
Elevators	\$ 225,000.00	40	38	81%	\$ 203,437.28	\$ 25,771.51	\$ 229,208.78	\$ -	
Pool	\$ 5,500.00	5	3	2%	\$ 4,972.91	\$ 629.97	\$ 5,602.88	\$ -	
Pavement	\$ 30,000.00	15	13	11%	\$ 27,124.97	\$ 3,436.20	\$ 30,561.17	\$ -	
HVAC	\$ 15,998.00	8	6	6%	\$ 14,464.84	\$ 1,832.41	\$ 16,297.25	\$ -	
Subtotal					\$ 250,000.00	\$ 31,670.09	\$ 281,670.09	\$ -	
Interest					\$ 7,664.72				
Total	\$ 276,498.00				\$ 257,664.72	\$ 31,670.09	\$ 289,334.81	\$ -	
Reserves study (Traditional)									
Calculations based on prior Budgets									

Angela Ramirez

12 / 30 / 2025

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president

Monte Carlo Condominium Association 2026 SIRS Reserve Schedule								
Description	Replacement Cost	Percentage	Useful Life	Estimated Useful Remaining Life	Balance through December 2025	Additional Reserves through 12/31/25	Total Reserves - End of Year 2025	Balance to be Funded 2026
ROOF	\$ 392,593.00	14.8%	25	17	\$ 44,967.62		\$ 0	\$ 75,610.24
EXTERIOR WALL - LOAD BEARING WALL: CRACK REPAIRS	\$ 254,513.00	9.6%	10	9	\$ 29,151.93		\$ -	\$ 49,017.14
EXTERIOR WALL - LOAD BEARING WALL: SPALLING REPAIRS	\$ 205,338.22	7.8%	10	9	\$ 23,519.45		\$ -	\$ 39,546.48
COLUMNS + BEAMS - STRUCTURAL MEMBER: CRACK REPAIRS	\$ 113,734.66	4.3%	10	9	\$ 13,027.17		\$ -	\$ 21,904.38
COLUMNS + BEAMS - STRUCTURAL MEMBER: SPALLING REPAIRS	\$ 99,143.41	3.7%	10	9	\$ 11,355.89		\$ -	\$ 19,094.22
BALCONY - FLOOR SYSTEM: CRACK REPAIRS	\$ 173,369.60	6.5%	10	9	\$ 19,857.76		\$ -	\$ 33,389.58
BALCONY - FLOOR SYSTEM: SPALLING REPAIRS	\$ 124,187.10	4.7%	10	9	\$ 14,224.40		\$ -	\$ 23,917.43
FLOORING/CEILING - FLOOR SYSTEM: CRACK REPAIRS	\$ 213,945.42	8.1%	10	9	\$ 24,505.32		\$ -	\$ 41,204.16
FLOORING/CEILING - FLOOR SYSTEM: SPALLING REPAIRS	\$ 164,761.89	6.2%	10	9	\$ 18,871.83		\$ -	\$ 31,731.81
FOUNDATION - EROSION: FOUNDATION EROSION	\$ 20,600.00	0.8%	10	9	\$ 2,359.52		\$ -	\$ 3,967.39
GUARDRAILS	\$ 53,560.00	2.0%	35	2	\$ 6,134.76		\$ -	\$ 10,315.22
FIRE SAFETY SYSTEM (RESIDENTIAL BUILDINGS): FIRE ALARM SYSTEM CONT	\$ 12,360.00	0.5%	10	7	\$ 1,415.71		\$ -	\$ 2,380.44
FIRE SAFETY SYSTEM (RESIDENTIAL BUILDINGS): FIRE PUMP	\$ 18,540.00	0.7%	10	10	\$ 2,123.57		\$ -	\$ 3,570.65
FIRE SAFETY SYSTEM (RESIDENTIAL BUILDINGS): FIRE SAFETY COMPONENTS (PULL STATION, STORBE,EXTINGUISHER, ETC.)	\$ 30,900.00	1.2%	10	7	\$ 3,539.29		\$ -	\$ 5,951.09
FIRE BARRIER SEALANT	\$ 2,160.00	0.1%	50	7	\$ 247.41		\$ -	\$ 416.00
WATER SUPPLY/SANITARY: SANITARY	\$ 20,600.00	0.8%	50	5	\$ 2,359.52		\$ -	\$ 3,967.39
WATER SUPPLY/SANITARY: WATER SUPPLY	\$ 20,600.00	0.8%	50	5	\$ 2,359.52		\$ -	\$ 3,967.39
DRAINAGE	\$ 25,750.00	1.0%	35	5	\$ 2,949.41		\$ -	\$ 4,959.24
ELECTRICAL PANELS	\$ 66,950.00	2.5%	50	5	\$ 7,668.46		\$ -	\$ 12,894.03
WATERPROOFING	\$ 82,400.00	3.1%	10	1	\$ 9,438.10		\$ -	\$ 15,869.57
EXTERIOR PAINT	\$ 494,400.00	18.7%	10	1	\$ 56,628.60		\$ -	\$ 95,217.44
COMMON AREA DOORS & WINDOWS	\$ 57,680.00	2.2%	30	2	\$ 6,606.67		\$ -	\$ 11,108.70
INTEREST							\$ -	
TOTAL	\$ 2,648,086.30	100%			\$ 303,311.91	\$ -	\$ -	\$ 510,000.00
*								
2025 SIRS Reserve Schedule								
Calculations based on SIRS report from January 2025								
Required First Year of Association annual contribution								

Angela Ramirez

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president

12 / 30 / 2025