

THE SOVEREIGNS CONDOMINIUM ASSOCIATION .
Approved Budget for 2026

	Annual	Monthly
INCOME		
Maintenance Income	\$ 1,309,623.84	\$ 109,135.32
Storage Rental	\$ 3,720.00	\$ 310.00
Apartment at Clubhouse Rental	\$ 28,800.00	\$ 2,400.00
Antenna Income	\$ 18,540.00	\$ 1,545.00
Laundry Income	\$ 24,000.00	\$ 2,000.00
Total Income	\$ 1,384,683.84	\$ 115,390.32

Maintenance Income Breakdown			
Amount	HOA Fee	Monthly	Annual
70	\$ 414.79	\$ 29,035.30	\$ 348,423.60
154	\$ 520.13	\$ 80,100.02	\$ 961,200.24
		\$ 109,135.32	\$ 1,309,623.84

ADMINISTRATIVE EXPENSES		
Management Fees	\$ 48,384.00	\$ 4,032.00
Accounting / Audit Fees	\$ 5,000.00	\$ 416.67
Legal Fees	\$ 4,000.00	\$ 333.33
Postage and Printing	\$ 1,000.00	\$ 83.33
Licenses and Permits	\$ 4,896.00	\$ 408.00
Parking Enforcement	\$ 600.00	\$ 50.00
Dues & Subscriptions		\$ -
Office Supplies	\$ 500.00	\$ 41.67
Web Page Service	\$ 567.00	\$ 47.25
Administrative Expenses Total	\$ 64,947.00	\$ 5,412.25

INSURANCE EXPENSES		
Insurance Expenses Total	\$ 387,182.00	\$ 32,265.17

COMMUNITY POOL		
Pool Operations & Mgmt.	\$ 9,600.00	\$ 800.00
Pool Repairs	\$ 1,375.00	\$ 114.58
Community Pool Total	\$ 10,975.00	\$ 914.58

UTILITIES EXPENSES		
Electricity	\$ 86,260.00	\$ 7,188.33
Water & Sewer	\$ 206,602.00	\$ 17,216.83
Waste Pick Up	\$ 40,293.00	\$ 3,357.75
Gas	\$ 35,403.00	\$ 2,950.25
Telephone/Comcast	\$ 10,764.00	\$ 897.00
Utilities Expenses Total	\$ 379,322.00	\$ 31,610.17

MAINTENANCE – REPAIRS		
Tree Maintenance	\$ 5,000.00	\$ 416.67
Elevator Repair	\$ 2,000.00	\$ 166.67
Fire Alarm Repair	\$ 1,000.00	\$ 83.33
Electrical Repairs	\$ 3,000.00	\$ 250.00
General Maintenance & Repair	\$ 1,118.78	\$ 93.23
Asphalt Repair	\$ 1,000.00	\$ 83.33
Roof Repairs	\$ 5,000.00	\$ 416.67
Air Conditioning Repairs	\$ 6,000.00	\$ 500.00
Tile Entry Repairs	\$ 500.00	\$ 41.67
Plumbing Repairs – Common	\$ 1,000.00	\$ 83.33
Janitorial Supplies	\$ 1,500.00	\$ 125.00
Maintenance Supplies	\$ 5,000.00	\$ 416.67
Office Equipment & Repairs	\$ 2,000.00	\$ 166.67
Maintenance – Repairs Total	\$ 34,118.78	\$ 2,843.23

CONTRACTS		
Lawn Maintenance	\$ 10,800.00	\$ 900.00
Fire Alarm Monitoring	\$ 5,040.00	\$ 420.00
Electric Inspection Annual	\$ 1,750.00	\$ 145.83
Elevator Phone Line	\$ 3,780.00	\$ 315.00
Elevator Maintenance	\$ 16,800.00	\$ 1,400.00
Pest Control	\$ 2,310.00	\$ 192.50
Contracts Total	\$ 40,480.00	\$ 3,373.33

Personnel		
Janitorial Personnel	\$ 63,000.00	\$ 5,250.00
Office Personnel	\$ 33,600.00	\$ 2,800.00
Maintenance Personnel	\$ 33,600.00	\$ 2,800.00
Personnel Total:	\$ 130,200.00	\$ 10,850.00

RESERVES		
Reserves – Pool	\$ 2,000.00	\$ 166.67
Reserves – Street Lights	\$ 1,071.96	\$ 89.33
Reserves – Inspection & Recertification	\$ 6,264.58	\$ 522.05
Reserves – Structural Integrity Repairs	\$ 310,000.00	\$ 25,833.33
Reserves – Elevator	\$ 18,122.52	\$ 1,510.21
Reserves Total	\$ 337,459.06	\$ 28,121.59

TOTAL EXPENSES	\$ 1,384,683.84	\$ 115,390.32
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