

The Towers of Westland Condominium Association Inc.
2026 Operating Budget
January 1, 2026 thru December 31, 2026

	2024 Budget	2025 Budget	2026 Budget
Revenues			
Maintenance Fees	\$ 647,890.00	\$ 723,858.00	\$ 723,858.00
Late Charges	\$ 3,600.00	\$ 3,600.00	\$ -
Interest Income	\$ 600.00	\$ 600.00	\$ -
Screening Fees	\$ 600.00	\$ 600.00	\$ -
Parking Rental (20th Ave)	\$ 4,800.00	\$ 4,800.00	\$ 17,880.00
Other Rental income	\$ 2,400.00	\$ 2,400.00	\$ -
Total	\$ 659,890.00	\$ 735,858.00	\$ 741,738.00
Expenses			
Administrative			
Bad Debts	\$ -	\$ 10,000.00	\$ 10,000.00
Bank Charges	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
FLA Condo Fees	\$ 840.00	\$ 840.00	\$ 840.00
Website	\$ 950.00	\$ 950.00	\$ -
Misc. G&A	\$ 4,800.00	\$ 7,200.00	\$ 3,500.00
Loan Payment	\$ 102,000.00	\$ 102,000.00	\$ 77,418.80
Total	\$ 109,790.00	\$ 122,190.00	\$ 92,958.80
Professional Fees			
Accounting & Audit	\$ 4,000.00	\$ 2,500.00	\$ 8,000.00
Reserve Study & SIRS	\$ -	\$ 25,000.00	\$ 8,400.00
Legal Fees/Collection Costs	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Management Fees	\$ 48,000.00	\$ 48,000.00	\$ 46,200.00
Total	\$ 58,000.00	\$ 81,500.00	\$ 68,600.00
Insurance	\$ 210,000.00	\$ 225,000.00	\$ 280,000.00
Salaries & Wages			
Salaries	\$ 84,960.00	\$ 84,960.00	\$ 68,076.00
Payroll Taxes	\$ 19,524.00	\$ 19,524.00	\$ 13,615.20
Total	\$ 104,484.00	\$ 104,484.00	\$ 81,691.20
Utilities			
Electricity	\$ 15,600.00	\$ 19,692.00	\$ 20,252.00
Water & Sewer	\$ 28,800.00	\$ 31,200.00	\$ 23,636.00
Telephone/Internet	\$ 6,000.00	\$ 7,200.00	\$ 6,600.00
Total	\$ 50,400.00	\$ 58,092.00	\$ 50,488.00
Contract Services			
Elevator Services	\$ 9,636.00	\$ 7,200.00	\$ 17,879.00
Pool Services	\$ 6,000.00	\$ 6,000.00	\$ 12,000.00
Trash Removal	\$ 36,780.00	\$ 43,200.00	\$ 46,761.00
Exterminator (Quarterly)	\$ 2,200.00	\$ 2,200.00	\$ 4,200.00

The Towers of Westland Condominium Association Inc.
2026 Operating Budget
January 1, 2026 thru December 31, 2026

	2024 Budget	2025 Budget	2026 Budget
FDOT - Lease Agreement	\$ 10,800.00	\$ 10,800.00	\$ 17,880.00
Total	\$ 65,416.00	\$ 69,400.00	\$ 98,720.00
Repairs & Maintenance			
R&M - General	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
R&M - Plumbing	\$ 6,000.00	\$ 7,200.00	\$ 3,000.00
R&M - Supplies	\$ 10,800.00	\$ 10,800.00	\$ 10,000.00
R&M - Contingencies	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
Total	\$ 61,800.00	\$ 63,000.00	\$ 58,000.00
Capital Reserves (SIRS Note)	\$ -	\$ 12,192.00	\$ 11,280.00
	\$ 659,890.00	\$ 735,858.00	\$ 741,738.00
Net Income/(Loss)			\$ -

Maintenance Fees with Reserves

Type	Unit Percentage Ownership	# of Units	Percentage Contribution from Each Unit Type	Dollar Contribution from Each Unit Type	Annual Payment per Unit Type	2026 Monthly Maintenance
	<a>		<c> = <a x b>	<e> = <d x c>	<f> = <e / b>	<f / 12>
1B	0.367600%	50	0.1838	\$ 133,045.10	\$ 2,660.90	\$ 221.76
2B	0.473300%	100	0.4733	\$ 342,601.99	\$ 3,426.02	\$ 285.52
3B	0.571500%	60	0.3429	\$ 248,210.91	\$ 4,136.85	\$ 344.76
		210	1.0000	\$ 723,858.00		