

The Indies, A Condominium
Proposed Oprating Reserves Budget
For the Period of January 1 to December 31, 2026

	Jan - Nov 25	Current Budget	Proposed 2026 Budget	Variance 25 / 26	
INCOME					
Interest Income	5.82	5.00	6.00	1.00	
Late Charges	400.00	200.00	200.00	0.00	
Maintenance Fee	143,000.00	141,010.00	131,845.00	-9,165.00	
					Anticipated
					Operating
Miscellaneous Income	400.00	25.00	5,000.00	4,975.00	Deficit
					Mandatory
					Minimum
					Reserves as
Reserves	13,750.00	15,000.00	25,000.00	10,000.00	per SIRS
Total INCOME	143,805.82	156,240.00	162,051.00		
EXPENSES					
ADMINISTRATIVE					
Bank Charges	4.80	25.00	20.00	-5.00	
Licenses & Permits	301.25	525.00	525.00	0.00	
Office Supplies	52.49	75.00	75.00	0.00	
Postage and Printing	0	20.00	10.00	-10.00	
Telephone & Internet	406.99	400.00	425.00	25.00	
Total ADMINISTRATIVE	765.53	1,045.00	1,055.00		
INSURANCE					
					Anticipate
					rates will
					remain flat or
Insurance Expense	77,239.11	85,000.00	85,000.00	0.00	decrease
Total INSURANCE	77,239.11	85,000.00	85,000.00		
Professional Fees					
Accounting	614.00	625.00	650.00	25.00	
					60-Yr.
					Recertification
Consulting	6,850.00	1,750.00	1,500.00	-250.00	Engineer

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Legal	0.00	500.00	500.00	0.00
Total Professional Fees	7,464.00	2,875.00	2,650.00	
Repairs and Maintenance				
Electrical & Plumbing	336.00	2,000.00	1,000.00	-1,000.00
Fire Equipment	187.25	200.00	200.00	0.00
General Repairs	4,298.14	20,050.00	5,500.00	-14,550.00
Laundry Equipment	0.00	250.00	250.00	0.00
Pool Equip. Repair	379.85	500.00	500.00	0.00
Supplies & Equipment	1,999.58	250.00	1,000.00	750.00
Total Repairs and Maintenance	7,200.82	23,250.00	8,450.00	
SERVICE CONTRACTS				
Janitorial	2,750.00	3,250.00	3,500.00	250.00
Landscaping and Groundskeeping	3,650.00	5,000.00	5,000.00	0.00
Pest Control	1,950.00	2,400.00	2,400.00	0.00
Pool	2,420.00	2,250.00	2,620.00	370.00
Property Management Fees	6,220.00	6,240.00	6,420.00	180.00
Trash Removal	3,108.28	5,000.00	3,500.00	-1,500.00
Total SERVICE CONTRACTS	20,098.28	24,140.00	23,440.00	
UTILITIES				
Electricity	1,129.75	1,000.00	1,250.00	250.00
Water & Sewer	12,675.77	3,700.00	10,000.00	6,300.00
Total UTILITIES	13,805.52	4,700.00	11,250.00	
RESERVES				
Mandatory Reserves	0.00	15,000.00	25,000.00	10,000.00 As Per SIRS Recommendation
Total EXPENSES	126,573.26	156,010.00	156,845.00	

Renegotiated
contract

Monthly Assesment Per Unit:

**W/MandatoryR
eserves**
\$1,307.04

1,300.00

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SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE

As required by Florida Statutes, the Proposed Budget Must include Reserves for items having an anticipated life of over 1 year and a replacement cost of over \$10,000. We are therefore submitting this statement of Reserves Requirements.

Pursuant to Senate Bills 154 and 4D, Owners may no longer waive or amend Mandatory Reserves.

However, owners may still waive or reduce reserve funding for Non-Mandatory reserves items, **provided a** Majority of ALL Owners are present.

Recommended Funding to Achieve 100% Funded by Year 30.....\$25,000

MANDATORY RESERVES

	ESTIMATED LIFE YEARS	ESTIMATED REPLACEMENT COST	Anticipated ACCOUNT BALANCE 12/31/2024	ESTIMATED REMAINING USEFUL LIFE (YEARS)	CURRENT YEAR'S FUNDING Full Reserves
Painting					
Building Exterior - Repair/Restore	7	5,000.00	2,000.00	1	3,000.00
Building Exterior - Seal/Paint	7	13,150.00	13,000.00	1	150.00
Paving					
Asphalt - Seal/Repair	4	1,800.00	0.00	1	1,800.00
Asphalt - Resurface	20	11,800.00	0.00	4	2,950.00
Pool Refinish					
Swimming Pool - Resurface	12	16,700.00	0.00	8	2,087.50
Roofing					
Tile Roofing - Replace	25	93,800.00	7,250.00	15	5,770.00
Other					
Tile Decking - Replace	30	20,100.00	0.00	7	2,871.43
Walkway Railings - Replace	30	26,350.00	0.00	14	1,882.14
Screen Enclosures - Replace	30	7,000.00	0.00	2	3,500.00
Pool Deck (Coated) - Resurface	30	4,150.00	0.00	8	518.75
Totals		199,850.00	22,250.00		24,529.82