Lakes of Woodhaven Condominium Assn., Inc.
2026 Operating Budget - FINAL

	Jan - Aug 25	2025 YE Projection	2025 Annual Budget	2026 BUDGET FINAL
Income				
Application Fee	300.00	450.00		
Individual Assessment	485.00	727.50		**$0.00**
Interest-Late Dues	306.68	460.02		**$0.00**
Late Fees	450.00	675.00		**$0.00**
Legal Fees	2,481.94	3,722.91		**$0.00**
Maintenance Income	356,840.64	535,260.96	535,260.00	**$514,822.00**
Miscellaneous Income	1,620.00	2,430.00		**$0.00**
Special Assessment	271.50	407.25		**$0.00**
Special Assessmnet - Hartzell	70,517.75	105,776.63		**$0.00**
Total Income	433,273.51	649,910.27	535,260.00	**$514,822.00**
Gross Profit	433,273.51	649,910.27	535,260.00	
Expense				
Administrative				
Accountant/Taxes	1,525.00	2,287.50	5,500.00	**$5,500.00**
Bank Charges	18.00	27.00	0.00	**$0.00**
Bank Loan	0.00	0.00	72,600.00	**$72,585.00**
Boca Del Mar	5,544.00	8,316.00	6,204.00	**$8,885.00**
Boca Park Master Assn	51,217.61	76,826.42	87,802.00	**$87,802.00**
Collections Fees	390.00	585.00		**$0.00**
Copies & Postage	270.00	405.00	360.00	**$350.00**
Insurance Expense	85,098.38	127,647.57	145,070.00	**$130,000.00**
Interest-Loan & LOC	10,460.65	15,690.98	25,000.00	**$16,000.00**
Legal	23,770.16	35,655.24	10,000.00	**$2,000.00**
Licenses, Taxes & Fees	237.25	355.88	600.00	**$250.00**
Line of Credit-PAYDOWN	2,444.15	3,666.23	55,500.00	**$12,000.00**
Management Fees	13,500.00	20,250.00	18,000.00	**$18,000.00**
Office Expenses	107.58	161.37	375.00	**$0.00**
Storage Fee	0.00	0.00	0.00	**$0.00**
Website	1,750.00	2,625.00	500.00	**$3,000.00**
Administrative - Other	90.00	135.00		**$0.00**
Total Administrative	196,422.78	294,634.17	427,511.00	**$356,372.00**
Building Maintenance				
40-Year Inspection	0.00			**$3,000.00**
6101-239 Structural Repairs	39,834.09	59,751.14	0.00	**$0.00**
Backflow Cert. & Repairs	670.00	1,005.00	500.00	**$500.00**
Janitorial Expense	220.00	330.00	6,000.00	**$6,000.00**
Mold Remediation - #139	500.00	750.00	0.00	**$0.00**

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Painting-Exterior or Lobby	28,000.00	42,000.00		**$0.00**
Pest Control	2,356.67	3,535.01	7,000.00	**$3,500.00**
Repairs - Lobby Carpet	50,802.91	76,204.37	30,000.00	**$12,000.00**
Repairs - Back Staircases				**$20,000.00**
Termite Fumingation	7,931.69	11,897.54	6,250.00	**$11,500.00**
Termite Spot Treatments	1,500.00	2,250.00		**$1,600.00**
Total Building Maintenance	131,815.36	197,723.04	49,750.00	**$58,100.00**
Landscape Mtnc.				
Landscape Extras	14,612.30	21,918.45	0.00	**$0.00**
Lawn Mtnc.	15,200.00	22,800.00	22,800.00	**$22,800.00**
Tree Trimming	12,395.00	18,592.50	0.00	**$10,950.00**
Total Landscape Mtnc.	42,207.30	63,310.95	22,800.00	**$33,750.00**
Reserves				
Reserve Contribution	0.00	0.00	28,125.00	**$30,000.00**
Total Reserves	0.00	0.00	28,125.00	**$30,000.00**
Utilities				
Electric	3,367.52	5,051.28	7,000.00	**$6,400.00**
Waste Collection	37.55	56.33	200.00	**$200.00**
Water/Sewer	23,193.14	34,789.71	28,000.00	**$30,000.00**
Total Utilities	26,598.21	39,897.32	35,200.00	**$36,600.00**
Total Expense	397,043.65	595,565.48	563,386.00	**$514,822.00**
Net Income	**36,229.86**	54,344.79	**-28,126.00**	
Annual Dues Per Unit:	$11,700.50			
Monthly Dues Per Unit:	$975.00			