Terra Lake Villas Condominium Association Approved Budget from January -December 2026

		BUDGET 2025	BUDGET 2026	MONTHLY 2026
REVENUE				
	ASSESSMENT INCOME	$ 647,738.00	$ 729,785.00	$ 60,815.42
	RESERVE		$ 40,000.00	$ 3,333.33
	INTEREST		$ 5,500.00	$ 458.33
	OTHER INCOME	$ 135,033.00		$ -
	LATE FEES		$ 2,400.00	$ 200.00
	TOTAL INCOME	**$ 782,771.00**	**$ 777,685.00**	**$ 64,807.08**
				$ -
REPAIRS & MAINTENANCE				$ -
	POOL REPAIRS	$ 1,000.00	$ 1,000.00	$ 83.33
	GENERAL REPAIRS & MAINT.	$ 5,000.00	$ 10,400.00	$ 866.67
	PLUMBING REPAIRS		$ 500.00	$ 41.67
	ELECTRICAL REPAIRS & MAINT.	$ 1,500.00	$ 1,000.00	$ 83.33
	FIRE EXTINGUISHERS	$ 300.00	$ 750.00	$ 62.50
	TREE TRIMMING	$ 5,000.00	$ 5,000.00	$ 416.67
	ALARMS & CAMERAS	$ 3,000.00	$ 3,000.00	$ 250.00
	IRRIGATION REPAIRS	$ 1,500.00	$ 1,000.00	$ 83.33
				$ -
	TOTAL OPERATING EXPENSES	**$ 17,300.00**	**$ 22,650.00**	**$ 1,887.50**
CONTRACTS				
	JANITORIAL	$ 30,000.00	$ 41,600.00	$ 3,466.67
	LANDSCAPING	$ 21,600.00	$ 19,200.00	$ 1,600.00
	MANAGEMENT SERVICE	$ 36,036.00	$ 50,856.00	$ 4,238.00
	WASTE SERVICES	$ 50,004.00	$ 42,500.00	$ 3,541.67
	SECURITY	$ 51,240.00	$ 61,962.00	$ 5,163.50
	PEST CONTROL	$ 500.00	$ -	$ -
	POOL SERVICING	$ 4,836.00	$ 4,872.00	$ 406.00
	TOTAL CONTRACTS	**$ 194,216.00**	**$ 220,990.00**	**$ 18,415.83**
UTILITIES				
	ELECTRIC	$ 11,556.00	$ 11,900.00	$ 991.67
	WATER AND SEWER	$ 1,000.00	$ 1,000.00	$ 83.33
	CABLE / INTERNET	$ 2,100.00	$ 2,208.00	$ 184.00
	TELEPHONE	$ 756.00	$ -	$ -
	TOTAL UTILITIES	**$ 15,412.00**	**$ 15,108.00**	**$ 1,259.00**
ADMINISTRATIVE				
	AUDIT	$ 5,000.00	$ 5,000.00	$ 416.67
	LEGAL & PROFESSIONAL	$ 2,100.00	$ 1,000.00	$ 83.33
	BANK CHARGES	$ 600.00	$ 180.00	$ 15.00
	PAYMENT COUPONS		$ 490.00	$ 40.83
	FEES PAYABLE TO THE DIVISION	$ 924.00	$ 924.00	$ 77.00
	ANNUAL REPORT - SUNBIZ	$ 62.00	$ 62.00	$ 5.17
	FIRE PERMIT		$ 1,112.00	$ 92.67
	LICENSES & PERMITS	$ 2,000.00	$ 1,000.00	$ 83.33
	POSTAGE & PRINTING	$ 1,500.00	$ 1,200.00	$ 100.00
	TAX RETURNS		$ 350.00	$ 29.17

	BAD DEBT EXP.			$ -	
	OFFICE SUPPLIES / JANITOR	$ 1,500.00	$ 2,400.00	$ 200.00	
	TOTAL ADMINISTRATIVE	**$ 13,686.00**	**$ 13,718.00**	**$ 1,143.17**	
INSURANCE					
	INSURANCE	$ 449,376.00	$ 404,438.00	$ 33,703.17	
	INSURANCE- D&O	$ 3,426.00	$ 3,426.00	$ 285.50	
	INSURANCE- UMBRELLA	$ 5,663.00	$ 5,663.00	$ 471.92	
	INSURANCE- LIABILITY	$ 49,330.00	$ 49,330.00	$ 4,110.83	
	INSURANCE- DEFENSE	$ 1,554.00	$ 1,554.00	$ 129.50	
	INSURANCE- CRIME	$ 808.00	$ 808.00	$ 67.33	
	TOTAL INSURANCE	**$ 510,157.00**	**$ 465,219.00**	**$ 38,768.25**	
	RESERVE CONTRIBUTION	**$ 32,000.00**	**$ 40,000.00**	**$ 3,333.33**	
	TOTAL EXPENSES	**$ 782,771.00**	**$ 777,685.00**	**$ 64,807.08**	

PAYMENT WITH FULL RESERVES		**2026 Board Revision**			**2026 Board Revision**
NUMBER OF UNITS	**PERCENTAGE OF OWNER**	**TYPE OF UNITS**	**PER ANNUAL UNIT MAINT. FEE**	**PER MONTHLY UNIT TOTAL MAINT.**	**PER UNIT ANNUAL MAINT TOTAL**
20	**5.46%**	**A (1 BED ROOM)**	**$ 2,101.51**	**$ 175.13**	**$ 42,030.26**
102	**43.08%**	**B (2-2 1/2)**	**$ 3,251.21**	**$ 270.93**	**$ 331,623.38**
61	**31.74%**	**C (3 BEDROOMS)**	**$ 4,005.41**	**$ 333.78**	**$ 244,329.76**
48	**19.72%**	**D (CORNER)**	**$ 3,162.53**	**$ 263.54**	**$ 151,801.60**
TOTAL UNITS 231	**100%**				**$ 769,785.00**