

**Southbrook Condo Association  
Annual Budget  
Calendar Year 2026**

**Income**

Homeowner's Dues	\$ 264,000.00	\$250 monthly fee * 88 units * 12 months
Insurance income	\$ 45,531.00	last 2 payments for 25-26 policy + 5% increase to new 26-27 policy
Fine and Fee Income	\$ -	
<b>Total Income</b>	<b>\$ 309,531.00</b>	

**Expenses**

**Administrative Expenses**

Property Management	\$ 12,580.00	\$925/month *12 months + \$1000 liability insurance
Resident Manager	\$ 9,000.00	\$750/month *12 months
Professional Services fees	\$ 6,700.00	PayHOA \$1200 + tax prep \$500 + accounting review \$5000
Bookkeeping Services	\$ 6,000.00	\$500/month *12 months
Website	\$ 600.00	
Legal Fees	\$ 600.00	
Misc Office Expense	\$ 400.00	
Association Meetings	\$ 200.00	
Taxes	\$ 50.00	
Bank Service Charges	\$ -	
<b>Total Administrative Expenses</b>	<b>\$ 36,130.00</b>	

**Maintenance Expenses Buildings**

Painting	\$ 50,000.00
Other Repairs	\$ 15,175.00
Deck repair	\$ 10,000.00
Gutter Repair/Cleaning	\$ 5,000.00
Patio fence repair	\$ 5,000.00
Roof Repair	\$ 1,000.00
Chimney Clean & repairs	\$ -
<b>Total Buildings Maintenance</b>	<b>\$ 86,175.00</b>

**Maintenance Expenses Grounds**

Snow Removal	\$ 30,000.00	
Streets/Paving	\$ 20,000.00	Fix parking pad draining issue 81 & 82
Fence Repair	\$ 3,000.00	
Sidewalk Repairs	\$ 3,000.00	
<b>Total Grounds Maintenance</b>	<b>\$ 56,000.00</b>	

**Landscaping Expenses**

Lawn Care	\$ 15,000.00	
Sprinkler System	\$ 2,000.00	
Tree/Shrub Trimming	\$ 10,000.00	Mostly trimming with 1 or 2 removals
<b>Total Landscaping Expenses</b>	<b>\$ 27,000.00</b>	

**Insurance Expenses**

Insurance	\$ 45,531.00	Last 2 payments for 25-26 policy + 5% increase to new 26-27 policy
<b>Total Insurance Expenses</b>	<b>\$ 45,531.00</b>	

**Utilities Expenses**

Water	\$ 33,000.00
Electricity	\$ 400.00
<b>Total Utilities Expenses</b>	<b>\$ 33,400.00</b>

<b>Total Expenses</b>	<b>\$ 284,236.00</b>
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**Net Operating Income**

<b>Net Operating Income</b>	<b>\$ 25,295.00</b>
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**Other Income**

Interest Earned	\$ 1,105.00	3.25% rate on \$25,000 + \$6,000 a quarter
Reimbursement	\$ -	
<b>Total Other Income</b>	<b>\$ 1,105.00</b>	

<b>Net Income</b>	<b>\$ 26,400.00</b>	Reserve account savings 10% of HOA dues income
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