

SUMMER HOUSE IN OLD PONTE VEDRA CONDOMINIUM
Proposed Operating Budget Remarks
January 1, 2025 - December 31, 2025

DESCRIPTION	REMARKS
Late Fee Income	Anticipate the collection of 32 late fees monthly
Violation Fees	Anticipate the collection of 6 violation fees monthly.
Miscellaneous Income	Anticipate the collection of approximately \$20,000 in misc income. Estimate is based on income received for the preparation of Estoppels at \$299-\$500 each, the execution of condo questionnaires at \$150 each, Rental Registrations at \$50 each, amenity key cards and mailbox keys at \$25 each.
Cable Income	Anticipate the collection of \$12,000 from the Comcast Revenue Share. Amount based on 2024 actuals.
Administration	This expense line includes the Konica Minolta printer lease at \$442 monthly plus the annual equipment tax of \$170, the community website and domain renewal of \$265 annually, \$828 annual storage fee for digital storage and website expenses per FSR contract schedule II, an Allowance of \$2,000 for required budget and annual meeting notices, and an allowance of \$700 for coupon book distribution following the annual budget approval and for Ownership changes throughout the year and \$1,200 for office drinks for the office.
Accounting Fees	This line includes the expense of the 2024 Audit and taxes to be prepared by independent CPA, Janice Lake Brown
Computer Supplies/Services	This allowance to cover any computer or technical needs
Engineering Fees	Milestone and SIRS Reports are not required in 2025
Employee Expenses	This allowance covers employee uniform expense for three Maint men and monthly gas and cell phone allowance for the Maintenance Supervisor and Manager
Legal Fees-	Anticipate \$25,000 in legal fees for general counsel, collections and violation matters.
Annual Condo Fees	DBPR annual fee of \$4 per unit
License,Taxes,Permit-	This allowance to cover the 2025 annual pool permits for exempt pools
Corporate Annual Rep	Annual fee of \$61.25 to Department of Corporations.
Office Supplies	Anticipate \$2400 for office supplies in 2025
Fitness Equipment Depreciation	Depreciation calculated by CPA Janice Lake Brown at \$348 monthly
Postage/Fedex	This expense line increased 7% to match the USPS increase as of July 2024.
Telephone/Pagers	This expense line covers the graybar phone systems plus the expenses for 2 office lines a fax line and 5 amenity lines.
Multiperil Insurance	We insure at full replacement cost value. This forecast is subject to variation considering shifts in reinsurance market coverages and prices based on weather and capital events.
Electricity-	Anticipate a 2% increase to property electric expense. Estimate based on 2024 actuals.

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Water & Sewer-	Anticipate an expense of \$305,718 for property water and sewer a 1.5% increase from 2024 actuals.
Natural Gas	Anticipate \$2,000 for propane.
Cable Television	Anticipate a 3.5% increase for Comcast. This expense covers two separate wifi connections at the beach side clubhouse. One for Resident use and a private connection for office use. Cable provided for the pub room and fitness room TV's. A separate wifi used for the golf side compactor surveillance system.
Fire/Life/Safety	This expense line covers \$950 for the annual fire extinguisher inspection, \$1,200 for the annual fire alarm inspections on gs, \$645 for the fire sprinkler/alarm monitoring and quarterly inspections for building #13 only, \$4,500 allowance for misc repairs and maintenance including hydrostatic testing for 6yr extinguishers and \$7,805 for fire panel replacement, new extinguisher boxes, covers, etc. \$200 for backflow inspections and \$2,000 for ne w backflow if needed.
Gate Access/Systems	This covers the annual Doorcking fee of \$900 for the amenity system, an allowance for new decals and amenity cards as needed, an allowance of \$3,000 for amenity system repairs and \$5,100 for new cameras at the beach side compactor.
Janitorial Service	Allowance for janitorial service for the common areas bathrooms and amenities.
Lawn Maintenance	This allowance covers landscaping maintenance at \$186,506 including weekly turf and shrub care and trimming, irrigation inspections, fertilization and weed control. an allowance of \$12,000 for irrigation repairs, \$30,000 for tree trimming and removal and \$50,000 for landscape enhancements. This expense line also includes lake maintenance with Charles Aquatics at \$4,368 annually.
Management Services	This allowance covers the Management contract with FSR plus a \$1200 annual fee for accounting permissions for the Manager and Assistant
Maintenance Contracts	This expense covers ADT security for the beach side clubhouse.
Pest Control	This allowance covers weekly exterior pest control services for all 56 buildings at \$9,204 annually, \$10,889 for the annual termite bond and a \$5,000 allowance for rodent removal services if needed.
Pool/Club/Amenities	This allowance covers \$18,000 for pool maintenance and chemicals for both the beach side and golf side pools. \$648 for a quarterly preventative maintenance agreement with 1st Place Fitness. An allowance of \$2,500 for fitness equipment repairs or replacement and a \$3,852 allowance for misc pool repairs or for the purchase of life rings, shepherds hooks or grills. lastly the subsidized expense of \$1,500 annually for the new car wash system.
Security Services-	This allowance is for security services to monitor parking during TPC March 2025
Trash Removal	This allowance covers trash removal. The estimate is based on 2024 actuals. The monthly expense includes the monthly lease fee of \$412.75 per compactor, a pickup fee of \$360 per compactor , a tonnage fee of \$82.72 and fluctuating county fees.
Salaries- - Manager	Management Salaries
Salaries- - Maintenance	Maintenance Salaries
Salaries- - Porters	Porter Salary
Medical Insurance	Health Insurance contribution

DESCRIPTION	REMARKS
Employee Bonuses	Bonus allowance
Payroll Taxes & Benefits-	Payroll tax and benefits is a percentage and is added to the wages paid to each employee and includes social security tax, federal/state unemployment tax, workers compensation insurance, First Service's contribution to employee 401(K) benefit, pre employment screening, recruitment expense, payroll processing and human resource administration. Tax for admin is 15.5% and tax for maintenance is 21%
Hvac Maintenance	Anticipate the replacement of the beach side clubhouse AC at \$9,000 plus an allowance of \$2,500 for repairs and maintenance on remaining two systems
Electrical Supplies/Repairs	Allowance of \$3,000 for professional electric services
Other Special Maintenance	Allowance of \$40,000 to cover misc property replacements such as the Beach Side compactor pergola, property fence/wall repairs and replacement, etc.
Light bulbs/Lighting	Allowance of \$3,000 for lightbulbs and/or fixture replacements
Maintenance Supplies/Repairs	Allowance of \$20,000for maintenance supplies
Parking Facility Maint	An allowance of \$2,500 for asphalt repairs
R&M-Plumbing	An allowance of \$1,500 for common area plumbing repairs
Roof/Gutter Maint/Repairs	An allowance of \$15,000 to cover roof and chimney repairs.
Carpet Cleaning /Repairs	Carpet cleaning allowance for beach side clubhouse, pub room and fitness room.
Lock & Keys	An allowance of \$250 for mail box lock replacements
Janitorial Supplies	An allowance to cover janitorial supplies, paper products for bathrooms, pet waste bags, etc.
Reserve Transfers-	Florida Statute 718 requires condo associations to maintain reserve funds specifically allocated for structural repairs and deferred maintenance. These amounts were determined by the Structural Integrity Reserve Study complete this year by Reserve Advisors. The report is always available to you upon request.