SUMMER HOUSE IN OLD PONTE VEDRA CONDOMINIUM
Proposed Operating Budget
January 1, 2027 - December 31, 2027

GL CODE	DESCRIPTION	2026 PREVIOUS YEAR BUDGET MONTHLY	2026 PREVIOUS YEAR BUDGET ANNUAL	2027 PROPOSED BUDGET MONTHLY	2027 PROPOSED BUDGET ANNUAL
	**REVENUE				
40000	Owner Assessments	159,087	1,909,039	152,837	1,834,039
40002-00	Reserve Income	10,850	130,200	10,850	130,200
40002-01	Reserve Income-SIRS	43,833	526,000	56,250	675,000
40011	Late Fee Income	800	9,600	800	9,600
40025	Returned Check Fees	0	0	0	0
40045	Transfer Fees	0	0	0	0
40065	Violation Fees	300	3,600	300	3,600
40081	Reserve Interest	0	0	0	0
40090	Miscellaneous Income	1,667	20,000	1,667	20,000
42020	Cable Income	1,000	12,000	1,000	12,000
42090	Utility Reimb.	0	0	0	0
	**TOTAL REVENUE	217,537	2,610,439	223,703	2,684,439
	EXPENSES				
	**ADMINISTRATIVE				
50004	Administration	1,000	12,000	1,000	12,000
50005	Accounting Fees	743	8,915	766	9,190
50015	Bank Charges	0	0	0	0
50022	Computer Supplies/Services	54	650	54	650
50038	Employee Expenses	375	4,500	375	4,500
50045-00	Legal Fees	2,083	25,000	2,083	25,000
50048	Annual Condo Fees	154	1,852	154	1,852
50050-00	License,Taxes,Permit	08	100	08	100
50053	Corporate Annual Rep	05	62	05	62
50075	Office Supplies	200	2,400	200	2,400
50077	Fitness Equipment Depreciation	348	4,176	348	4,176
50080	Postage/Fedex	250	3,000	250	3,000
50095	Telephone/Pagers	625	7,500	552	6,624
	**TOTAL ADMINISTRATIVE	5,845	70,155	5,796	69,554
	**PROPERTY INSURANCE				
52030	Multiperil Insurance	43,750	525,000	37,500	450,000

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GL CODE	DESCRIPTION	2026 PREVIOUS YEAR BUDGET MONTHLY	2026 PREVIOUS YEAR BUDGET ANNUAL	2027 PROPOSED BUDGET MONTHLY	2027 PROPOSED BUDGET ANNUAL
	**TOTAL PROPERTY INSURANCE	43,750	525,000	37,500	450,000
	**UTILITIES				
54050-00	Electricity	3,958	47,500	3,958	47,500
54070-00	Water & Sewer	25,477	305,718	25,477	305,718
54080	Natural Gas	167	2,000	217	2,600
	**TOTAL UTILITIES	29,602	355,218	29,652	355,818
	**CONTRACTS				
60013	Cable Television	760	9,120	778	9,336
60050	Fire/Life/Safety	1,442	17,300	1,442	17,300
60065	Gate Access/Systems	875	10,500	875	10,500
60075	Janitorial Service	1,418	17,010	1,418	17,010
60090	Lawn Maintenance	23,573	282,874	23,159	277,903
61000	Management Services	4,585	55,016	4,812	57,748
61001	Maintenance Contracts	79	950	92	1,100
61010	Pest Control	2,117	25,405	2,362	28,339
61020	Pool/Club/Amenities	2,375	28,500	2,623	31,473
61045-00	Security Services	83	1,000	83	1,000
61055	Trash Removal	5,000	60,000	5,000	60,000
	**TOTAL CONTRACTS	42,307	507,675	42,642	511,709
	**SALARIES & BENEFITS				
65000-01	Salaries- - Manager	10,031	120,370	10,149	121,785
65000-02	Salaries- - Maintenance	9,233	110,800	9,510	114,124
65000-26	Salaries- - Porters	3,120	37,440	2,773	33,280
65040	Medical Insurance	4,765	57,180	3,848	46,176
65058	Employee Bonuses	446	5,350	446	5,350
65065-00	Payroll Taxes & Benefits	4,092	49,101	4,083	48,993
	**TOTAL SALARIES & BENEFITS	31,687	380,241	30,809	369,708
	**REPAIRS/MAINTENANCE				
70005	Hvac Maintenance	958	11,500	1,000	12,000
70045	Electrical Supplies/Repairs	250	3,000	333	4,000
70060	Other Special Maintenance	3,333	40,000	3,333	40,000

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GL CODE	DESCRIPTION	2026 PREVIOUS YEAR BUDGET MONTHLY	2026 PREVIOUS YEAR BUDGET ANNUAL	2027 PROPOSED BUDGET MONTHLY	2027 PROPOSED BUDGET ANNUAL
70068	Light bulbs/Lighting	250	3,000	250	3,000
70076	Maintenance Supplies/Repairs	1,917	23,000	2,083	25,000
70086	Parking Facility Maint	208	2,500	417	5,000
70090	R&M-Plumbing	125	1,500	167	2,000
70110	Roof/Gutter Maint/Repairs	2,083	25,000	2,083	25,000
70150	Carpet Cleaning /Repairs	17	200	17	200
70160	Lock & Keys	21	250	21	250
70175	Janitorial Supplies	500	6,000	500	6,000
70289-00	Contingency	0	0	0	0
	**TOTAL REPAIRS/MAINTENANCE	9,662	115,950	10,204	122,450
	**RESERVE TRANSFERS				
80000-00	Reserve Transfers	10,850	130,200	10,850	130,200
80001	Reserve Interest	0	0	0	0
80004-00	SIRS Reserve Transfer	43,833	526,000	56,250	675,000
	**TOTAL RESERVE TRANSFERS	54,683	656,200	67,100	805,200
	**PRIOR YEAR ACTIVITY				
70298-00	Prior Year Expense	0	0	0	0
	**TOTAL PRIOR YEAR ACTIVITY	0	0	0	0
	**TOTAL EXPENSES	217,536	2,610,439	223,703	2,684,439
	Operating Net Income or Loss	01	0	0	0

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SUMMER HOUSE IN OLD PONTE VEDRA CONDOMINIUM
Proposed Operating Budget Remarks
January 1, 2027 - December 31, 2027

DESCRIPTION	REMARKS
Late Fee Income	Anticipate the collection of 24 late fees monthly
Violation Fees	Anticipate the collection of six violation fees monthly
Miscellaneous Income	Anticipate the collection of $20,000 in misc income. Estimate is based on income received for the preparation of Estoppels at $299-$500 each. The Execution of condo questionnairesat $150 each, Rental Registrations at $50 each, amenity cards and mail lock replacement at $25 each.
Cable Income	Anticipate the collection of $12,000 from the Comcast Revenue Share Program.
Administration	This expense line includes the Konica Minolta printer lease at $442 montly plus the annual equipment tax of $170. The community website domain and renewal of $265 annually, $828 annual digital storage fee and website expenses per the FSR contract schedule II, an allowance of $2,500 for the required budget and annual meeting notices, an allowance of $700 for coupon distribution following the annual budget approval and for ownership changes throughout the year and last an allowance of $1,700 for office beverages.
Accounting Fees	This expense line covers the annual audit and tax filing prepared by independent CPA Janice Lake Brown. The audit will be $8,660 and the tax filing will be $530.
Computer Supplies/Services	This expense line covers computer equipment, software, technical support, and related technology needs.
Employee Expenses	This allowance covers employee uniforms for the staff as well as monthly gas and cell phone allowance for the Manager and Maintenance Supervisor.
Legal Fees	Anticipate $25,000 in legal fees for general counsel, collections and violation matters.
Annual Condo Fees	Annual Fee to the DBPR at $4 per door
License,Taxes,Permit	This annual allowance covers both pool permits through the Dept of Health
Corporate Annual Rep	Annual Fee of $61.25 to the Department of Corporations
Office Supplies	Anticipate $2,400 in office supplies
Fitness Equipment Depreciation	Fitness Equipment depreciation calculated by Janice Lake Brown at $348 monthly.
Postage/Fedex	An annual allowance of $3,000 for postage.
Telephone/Pagers	This expense line covers the Graybar office phone system of $328, two phone lines and a fax line through AT&T at $144 and the 5 amenity lines covered by cellular service at $80 monthly. This savings stem from the transfer of amenity system to cellular coverage.
Multiperil Insurance	The property is insured at full replacement value. This forecast may vary based on changes in reinsurance market conditions, including coverage availability and pricing, as well as the impact of weather-related and capital market events.
Electricity	Annual common area electricity expense
Water & Sewer	Annual property water expense

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DESCRIPTION	REMARKS
Natural Gas	Annual propane allowance for grills at pools.
Cable Television	This expense line covers private internet for management, public internet at the beach side clubhouse, cable for the pub room and fitness room and internet for surveillance cameras.
Fire/Life/Safety	This expense line covers $950 for annual fire extinguisher expense, $1,200 for the annual fire alarm inspections on GS, $645 for the sprinkler/alarm monitoring and quarterly inspection for building #13gs only, a $4,500 allowance for misc repairs, and maintenence including hydrostatic testing for 6yr extinguishers and $7,805 for fire panel replacement, new fire extinguisher boxes, covers, etc. $200 for backflow inspections and $2,000 for new backflow if needed.
Gate Access/Systems	This expense line covers the annual Doorking fee of $900 for the amenity access system, an allowance for new vehicle decals or amenity cards as needed, a $3,000 allowance for repairs to amenity system if needed and $5,000 allowance for cameras at the golf side entrance.
Janitorial Service	Janitorial services for common areas, bathrooms, amenities and offices.
Lawn Maintenance	This expense covers landscape maintenance of $192,108 which includes weekly turf and shrub care and trimming, irrigation inspections, fertilization and weed control. An allowance of $12,000 for irrigation repairs, $40,000 for annual tree trimming and removal and an additional $25,000 allowance for enhancement or mulch installation. This expense line also includes the monthly lake maintenance expense of $4,200 and an allowance for fountain expenses.
Management Services	This expense line covers the contract with FSR plus $1,200 for accounting permissions for the Manager and Assistant.
Maintenance Contracts	This expense line covers ADT for the beach side clubhouse
Pest Control	This expense line includes the weekly exterior pest control at $10,400, annual termite bond and inspection at $12,939, and a $5,000 allowance for rodent removal or gnat fogging.
Pool/Club/Amenities	This expense line provides an allowance of $18,000 for pool maintenance and chemicals for both the beach side and golf side pools, $648 for quarterly preventative maintenance agreement for fitness equipment. An allowance of $2,500 for fitness equipment repairs or replacement, $8,825 allowance for miscellaneous replacements such as life rings, shepherds hooks, new grill or pool umbrellas. Last an allowance of $1,500 to subsidize the car wash if needed.
Security Services	An allowance of $1,000 for security services to monitor parking during TPC 2027.
Trash Removal	This expense line includes trash removal for both Golf side and beach side
Salaries- - Manager	Management Salary
Salaries- - Maintenance	Maint Salary
Salaries- - Porters	Porter Salary
Medical Insurance	Medical contribution
Employee Bonuses	Bonus allowance
Payroll Taxes & Benefits	Payroll taxes 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, 401(K) benefit, pre employment screening, recruitment expense, payroll processing and human resources administration. Tax for admin is 15.5% and tax for maintenance is 21%
Hvac Maintenance	Anticipate the possible replacement of the beach side clubhouse AC at $10,000 plus an additional allowance of $2,000 for repairs and maintenance on remaining two systems
Electrical Supplies/Repairs	An allowance of $4,000 for professional electrical services

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DESCRIPTION	REMARKS
Other Special Maintenance	An Allowance of $40,000 for miscellaneous property repairs or replacements such as property wall repairs, painting, bridge repairs, etc.
Light bulbs/Lighting	An Allowance of $3,000 for lightbulbs and/or light fixture replacement
Maintenance Supplies/Repairs	An Allowance of $25,000 for maintenance supplies/ repairs and small tools
Parking Facility Maint	An allowance of $5,000 for small asphalt repairs
R&M-Plumbing	An Allowance of $2,000 for common area plumbing repairs
Roof/Gutter Maint/Repairs	An allowance of $25,000 for roof/gutter repairs.
Carpet Cleaning /Repairs	Annual Carpet cleaning for beach side clubhouse, pub room and fitness room
Lock & Keys	Door and mail lock allowance of $250. This expense line is offset by income generated from mail lock replacement at $25/ lock.
Janitorial Supplies	An allowance of $6,000 to cover janitorial supplies, paper products for common area bathrooms, pet waste bags, etc.

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Summer House in Old Ponte Vedra Condominium Association- 3VA9
2027 Reserves- SIRS Requirements

Structural Expenditures- Exterior Building Elements	Total Cost of Replacement	Useful Life (Years)	Est Useful Remaining Life (years)
Balconies and Breezeways, Wood, Deck Boards and Interim Repairs, Golfside, Phased	$ 89,500.00	to 15	7 to 19
Balconies and Breezeways, Wood, Golfside, Replacement, Partial	$ 286,400.00	to 30	22 to 30+
Chimney Caps, Metal, Phased	$ 90,000.00	to 25	11 to 13
Exterior Restorations, Golfside, Remaining, Phased	$ 2,100,000.00	N/A	0 to 6
Roof Assemblies, Asphalt Shingles, Beachside, Phased	$ 1,375,000.00	12 to 18	5 to 9
Roof Assemblies, Asphalt Shingles, Golfside, Phased	$ 440,000.00	12 to 18	5 to 9
Staircases and Railings, Metal, Golfside, Phased	$ 352,000.00	to 50	42 to 30+
Walls, Siding, Fiber Cement, Paint Finishes, Golfside (Incl. Staircases), Phased	$ 226,600.00	8 to 12	2 to 10
Walls, Siding, Fiber Cement, Golfside (Incl. Clubhouse), Phased	$ 1,782,000.00	to 50	42 to 30+
Walls, Stucco, Paint Finishes and Capital Repairs, Beachside, Phased	$ 504,000.00	6 to 8	1 to 8
Building Services Elements	**Total Cost of Replacement**	**Useful Life (Years)**	**Est Useful Remaining Life**
Electrical System, Main Panels	$ 798,000.00	to 55+	21 to 30
Life Safety Systems, Control Panels, Golfside, Phased	$ 60,000.00	to 15	7 to 18
Life Safety Systems, Emergency Devices, Golfside, Phased	$ 148,000.00	to 25	16 to 19

General Expenditures- Property Site Elements	Total Cost of Replacement	Useful Life (Years)	Est Useful Remaining Life (years)
Asphalt Pavement, Patch, All Pavement	$ 36,100.00	3 to 5	1
Asphalt Pavement, Mill and Overlay, Beachside, Ocean Place	$ 36,448.00	15 to 20	5
Asphalt Pavement, Mill and Overlay, Beachside, Phased	$ 346,400.00	15 to 20	4 to 5
Asphalt Pavement, Mill and Overlay, Golfside	$ 177,600.00	15 to 20	5
Catch Basins, Inspections and Capital Repairs	$ 11,200.00	15 to 20	5
Fences, Aluminum, Golfside (Includes Pool Fence)	$ 41,800.00	to 25	2
Pavers, Masonry	$ 28,000.00	to 25	5
Perimeter Walls, Stucco, Inspections and Capital Repairs	$ 45,900.00	8 to 12	2
Pipes, Subsurface Utilities, Partial Replacements	$ 50,000.00	to 85+	9
Ponds, Erosion Control, Partial	$ 211,200.00	to 15	6 to 30+
Retaining Wall, Masonry	$ 16,000.00	to 35	18
Tennis Courts, Fence	$ 29,400.00	to 25	4
Tennis Courts, Light Poles and Fixtures	$ 8,400.00	to 35	4
Tennis Courts, Surface Replacement	$ 112,800.00	to 25	4
Clubhouse Elements	**Total Cost of Replacement**	**Useful Life (Years)**	**Est Useful Remaining Life**
Balcony, Wood, Deck Boards and Interim Repairs, Golfside	$ 5,100.00	to 15	28
Balcony, Wood, Replacement, Golfside	$ 16,320.00	to 30	13
Exercise Equipment, Cardiovascular, Beachside	$ 31,000.00	to 5	4
Exercise Equipment, Strength Training, Beachside, Phased	$ 34,000.00	to 15	4 to 11
Interior, Renovation, Complete, Beachside	$ 83,000.00	to 20	3
Roof, Asphalt Shingles, Beachside	$ 27,500.00	12 to 18	5
Roof, Metal, Golfside	$ 30,000.00	to 30	5
Windows and Doors, Beachside	$ 115,200.00	to 40	20
Pool Elements	**Total Cost of Replacement**	**Useful Life (Years)**	**Est Useful Remaining Life**
Concrete Deck, Textured Coating, Partial Replacements and Repairs, Golfside	$ 18,750.00	8 to 12	8
Deck, Pavers, Beachside	$ 48,000.00	to 25	5
Fence, Aluminum, Beachside	$ 8,800.00	to 25	5
Pool Finish, Plaster and Tile, Beachside	$ 51,000.00	8 to 12	5
Pool Finish, Plaster and Tile, Golfside	$ 27,000.00	8 to 12	2
Structure and Deck, Total Replacement, Beachside	$ 272,000.00	to 60	25
Structure and Deck, Total Replacement, Golfside	$ 144,000.00	to 60	21
Reserve Study Update with Site Visit	$ 10,200.00	2	2

Summer House in Old Ponte Vedra Condominium Association- 3VA9
2026 Reserves- SIRS Requirements

Accumulated Reserve balance thru August (2026)	$	673,289.00
Additional reserve funding thru year end (2026)	$	218,732.00
Total Reserves thru year end (2026)	$	892,021.00
Estimated expenses thr year end (2026)	$	-
2027 Balance to be funded per Reserve Advisors	$	656,200.00
2027 Annual Contribution proposed	**$**	**805,200.00**
2027 Monthly Contribution proposed	**$**	**67,100.00**

RESERVE ADVISORS

Alternate Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	526,000	163,000	2035	232,000	572,600	2045	232,000	1,659,500
2026	526,000	280,680	2036	232,000	661,280	2046	232,000	1,679,287
2027	526,000	443,680	2037	232,000	777,380	2047	232,000	1,381,393
2028	526,000	561,360	2038	232,000	896,060	2048	232,000	1,038,180
2029	526,000	361,360	2039	232,000	1,060,060	2049	232,000	740,286
2030	526,000	116,040	2040	232,000	1,123,840	2050	232,000	397,073
2031	526,000	193,140	2041	232,000	1,250,840	2051	232,000	99,179
2032	526,000	242,820	2042	232,000	1,332,520	2052	232,000	118,966
2033	526,000	337,820	2043	232,000	1,446,620	2053	232,000	184,072
2034	232,000	438,600	2044	232,000	1,570,300	2054	232,000	203,859

RESERVE ADVISORS

Alternate Reserve Funding Table and Graph

Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)	Year	Reserve Contributions ($)	Reserve Balances ($)
2025	130,200	739,880	2035	100,300	506,502	2045	100,300	825,102
2026	130,200	745,180	2036	100,300	533,902	2046	100,300	879,502
2027	130,200	792,380	2037	100,300	581,782	2047	100,300	869,302
2028	130,200	550,780	2038	100,300	651,082	2048	100,300	765,402
2029	130,200	89,232	2039	100,300	700,382	2049	100,300	145,254
2030	100,300	157,852	2040	100,300	800,682	2050	100,300	228,554
2031	100,300	258,152	2041	100,300	814,882	2051	100,300	287,054
2032	100,300	339,702	2042	100,300	899,182	2052	100,300	363,504
2033	100,300	322,902	2043	100,300	951,482	2053	100,300	246,104
2034	100,300	423,202	2044	100,300	936,582	2054	100,300	309,604

SUMMER HOUSE IN OLD PONTE VEDRA CONDOMINIUM

Schedule of Proposed Maintenance WorkSheet - 2027

Building#- Unit Type	Percentage_Of_Ownership	NumberOfUnits	TotalPercentage	Current Monthly Maintenance Fee	2027 Monthly Maintenance Fee	Proposed Monthly Total All Units Maintenance
0002-B	0.116437268	18	2.095870733	$ 249.00	$ 257.00	$ 4,626.00
0002-J	0.20854436	68	14.18101692	$ 446.00	$ 459.00	$ 31,212.00
0001-H	0.196131006	38	7.452978134	$ 419.00	$ 432.00	$ 16,416.00
0002-R	0.468728277	1	0.468728274	$ 1,002.00	$ 1,031.00	$ 1,031.00
0002-E	0.157153072	18	2.828755379	$ 336.00	$ 346.00	$ 6,228.00
0001-O	0.276321277	42	11.60549355	$ 591.00	$ 608.00	$ 25,536.00
0002-C	0.11792687	16	1.886829972	$ 252.00	$ 260.00	$ 4,160.00
0002-F	0.171304296	16	2.740868807	$ 366.00	$ 377.00	$ 6,032.00
0001-P	0.301644521	30	9.04933548	$ 645.00	$ 664.00	$ 19,920.00
0002-L	0.245287891	18	4.415182114	$ 524.00	$ 540.00	$ 9,720.00
0001-K	0.220957715	48	10.60597038	$ 473.00	$ 486.00	$ 23,328.00
0002-D	0.135553834	18	2.439969063	$ 290.00	$ 299.00	$ 5,382.00
0002-A	0.114947665	8	0.919581294	$ 246.00	$ 253.00	$ 2,024.00
0002-I	0.201096347	18	3.619734287	$ 430.00	$ 443.00	$ 7,974.00
0001-G	0.182228048	32	5.831297398	$ 389.00	$ 401.00	$ 12,832.00
0001-N	0.25645991	44	11.28423595	$ 548.00	$ 565.00	$ 24,860.00
0001-Q	0.330195237	12	3.962342739	$ 706.00	$ 727.00	$ 8,724.00
0002-M	0.256211643	18	4.611809731	$ 547.00	$ 564.00	$ 10,152.00
Total	3.957129237	463	100.0000002	0	0	$ 220,157.00