Colony Club 2026 budget
As approved at 24 Jan 2026 meeting

	2023 Actual	2024 Actual	2025 Budget	2025 Financials 12/2025	2026 Budget Proposed	2025 Budget vs 2026 budget	2025 Actual YTD vs 2026 budget	Line item description
Ordinary Income/Expense								
Income								
4000 · Dues	$591,532.80	$ 655,001.52	$ 723,223	$ 579,228	$ 723,223	$ -	$ 143,995	Monthly Assessment Income
4005 - Assessment		$ 669,999.68	$ 1,000,000	$ 1,000,000	$ 225,000	$ (775,000)	$ (775,000)	Special Assessment Income
4006 - Capitalization fee Income	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	***Est $9000 income -- need owner approval***
4230 - Guest Reservation Certificate		$ 24,470.23	$ 30,000	$ 44,365	$ 43,000	$ 13,000	$ (1,365)	Guest Check-in Income
4100 - Interest income - operating	$-	$ 2,140.95	$ 1,500	$ 3,277	$ 2,000	$ 500	$ (1,277)	Interest earned
4200 · Late fees	$19,586.90	$ 15,921.01	$ 5,000	$ 16,616	$ 2,500	$ (2,500)	$ (14,116)	Late fees charged
4210 · Miscellaneous	$1,145.00	$ 2,959.22	$ 2,500	$ 5,366	$ 3,500	$ 1,000	$ (1,866)	Primarily pool band income
4220 · Storage stall	$6,635.00	$ 10,425.00	$ 10,000	$ 9,125	$ 9,000	$ (1,000)	$ (125)	Storage lot income
Total Income	$618,232.80	$ 1,380,917.61	$ 1,772,223	$ 1,657,978	$ 1,008,223	$ (764,000)	$ (649,755)	
Expense								
6100 · Administrative								
6105 · Accounting	$34,295.00	$ 31,050.00	$ 32,500	$ 31,360	$ 35,000	$ 2,500	$ 3,640	Crow, Shields, & Bailey
6110 · Bank service charges	$508.37	$ 692.51	$ 750	$ 267	$ 500	$ (250)	$ 233	Bank fees
6112 - Insurance	$466,629.49	$ 436,479.09	$ 440,000	$ 351,739	$ 350,000	$ (90,000)	$ (1,739)	HOA Property Insurance
6115 - Interest	$345.42	$ 676.26	$ 25,000	$ 49,866	$ 500	$ (24,500)	$ (49,366)	Interest expense
6120 · Professional services	$101,216.33	$ 49,833.95	$ 50,000	$ 45,223	$ 55,000	$ 5,000	$ 9,777	- Legal services & audit - Craven/Perry due money for Roofing resolution -- $8k-10k?
6130 - Meetings	$1,360.00	$ 550.00	$ 1,500	$ 850	$ 1,000	$ (500)	$ 150	Annual Meeting, etc
6140 · Miscellaneous	$1,181.87	$ -	$ -	$ -	$ -	$ -	$ -	Miscellaneous expense
6150 · Office supplies	$1,034.74	$ 873.62	$ 1,500	$ 1,457	$ 1,500	$ -	$ 43	Office supplies for HOA
6160 · Postage and delivery	$-	$ -	$ -	$ -	$ -	$ -	$ -	
6151 - Penalties	$-	$ -	$ -	$ 31	$ -	$ -	$ (31)	Fees/Penalties
6206 - Guest registration	$-	$ 1,730.00	$ 1,500	$ -	$ 500	$ (1,000)	$ 500	Supplies for Guest check-in
6175 · Taxes and licenses	$668.00	$ 350.00	$ 500	$ 350	$ 500	$ -	$ 150	Taxes / Licenses
6180 - website (FrontSteps)	$1,765.29	$ 1,690.53	$ 1,750	$ 1,767	$ 1,800	$ 50	$ 33	Frontsteps
Total 6100 · Administrative	$ 607,239.22	$ 522,235.43	$ 555,000	$ 482,910	$ 446,300	$ (108,700)	$ (36,610)	
6200 · Amenities		$ -						
6202 · Clubhouse supplies	$371.78	$ 283.38	$ 500	$ 1,780	$ 500	$ -	$ (1,280)	Items used in the clubhouse
6205 · Fire protection	$3,008.00	$ 300.00	$ 5,500	$ 5,687	$ 2,500	$ (3,000)	$ (3,187)	Fire extinguisher/inspection
6256 - Gym equip service			$ -	$ 430	$ -	$ -	$ (430)	Fitness room
6220 · Pest control • contract	$3,366.00	$ 7,434.00	$ 7,500	$ 3,978	$ 4,000	$ (3,500)	$ 22	Pest Control for Property
6221 · Pest control • termite	$11,976.00	$ -	$ 4,000	$ 3,540	$ 4,000	$ -	$ 460	Termite bond renewal

6230 · Pond • maintenance	$-	$ 600.00	$ 600	$ 445	$ 5,000	$ 4,400	$ 4,555	Pond on property - needs work in 2026	
6240 · Pool • contract	$4,800.00	$ 600.00	$ 600	$ -	$ 600	$ -	$ 600	Pool support	
6260 · Pool • furniture	$-		$ 600	$ 4,030	$ 1,000	$ 400	$ (3,030)	Pool furniture	
6315 - Pool - project	$-	$ 126,184.92	$ -	$ -	$ -	$ -	$ -	Pool project (2024)	
6241 · Pool • repairs	$36,625.50	$ 1,583.63	$ 2,500	$ 364	$ 1,500	$ (1,000)	$ 1,136	Pool repair / maintenance	
6242 · Pool • supplies	$4,549.89	$ 5,677.50	$ 6,000	$ 7,383	$ 7,500	$ 1,500	$ 117	Pool chmicals, etc	
6250 - Tennis court		$ 15,566.00	$ -	$ -	$ -	$ -	$ -	Tennis / Pickle Ball court	
6255 - Gym equipment lease			$ 13,200	$ -	$ 13,200	$ -	$ 13,200	Year 2 of 3 yr lease	
Total 6200 · Amenities	**$ 64,697.17**	**$ 158,229.43**	**$ 41,000**	**$ 27,636**	**$ 39,800**	**$ (1,200)**	**$ 12,164**		
6305 · Building supplies working fund	$6,002.01	$ 26,445.43	$ 30,000	$ 9,640	$ 15,000	$ (15,000)	$ 5,360	For site materials	
6380- Construction defect repair	$-	$ 33,798.39	$ 45,000	$ 66,957	$ -	$ (45,000)	$ (66,957)	Repairs related to construction defect	
6065 Fence - pool area	$-	$ 50,190.00	$ -	$ -	$ -	$ -	$ -	Pool fence project (2024)	
6310 · Gate and security cameras	$13,639.60	$ 16,132.80	$ 15,000	$ 15,636	$ 13,000	$ (2,000)	$ (2,636)	Video system / Gates	
6335 · Janitorial supplies	$1,164.56	$ 826.27	$ 1,000	$ 514	$ 500	$ (500)	$ (14)	Cleaning products	
6340 · Maintenance general	$2,625.87	$ 12,330.00	$ 10,000	$ 57,685	$ 90,000	$ 80,000	$ 32,315	For site maintence/repair	Building work, drain work, etc
6345 · Maintenance and repair projects	$8,783.28	$ 25,444.23	$ 30,000	$ 36,772	$ 128,000	$ 98,000	$ 91,228	Projects: - Window screen - $10k - Rails/Decks - $35k - Windows/Door - $20k **- Mailbox replacement - $40k** **- Flagpole pre/seal/paint/cherry picker - $5k** **- Dirt/seed/sod to help move water where needed - $10k** - Camera system upgrades - $8k (potential liability item)	The line items in bold are deemed as 'must have' in 2026. Mailbox info - 18 mailboxs on 13 stands 2 parcel boxes each -- $2070 each at a minimum price point -- $32k total plus installation expenses (TBD) - installation expense includes location w/ cover -- Camera system upgrade is to improve the equipment and reduce areas not covered by cameras.
6355 - Maintenance Payroll	$63,059.49	$ 70,615.84	$ 70,000	$ 78,534	$ 75,000	$ 5,000	$ (3,534)	Property Mgr, Maintenance staff	
6360 - pool deck repairs			$ -	$ -	$ -	$ -	$ -	Old account N/A	
6070 - railing, steps, deck			$ -	$ -	$ -	$ -	$ -	Old account N/A	
6075 - secure area in maintenance bldg			$ 5,000	$ -	$ 5,000	$ -	$ 5,000	Create cage / locked storage in maintenance building	Project moved out from prior years --
Total 6300 · Building maintenance	**$ 95,274.81**	**$ 235,782.96**	**$ 206,000**	**$ 265,737**	**$ 326,500**	**$ 120,500**	**$ 60,763**		
6500 · Grounds maintenance									
6535 - Culvert side walk	$ -	$ 14,930.00	$ -	$ 243	$ -	$ -	$ (243)	Concrete work - 2024/2025	
6520 · Landscaping and lawn maint.	$21,774.86	$ 52,860.00	$ 57,600	$ 62,100	$ 66,000	$ 8,400	$ 3,900	Landscape contract - contract for services plus $6500 for 2x a year treatment for weeds/etc	
6521 · Landscaping supplies	$910.00	$ -	$ -	$ 619	$ 500	$ 500	$ (119)	Landscape supplies	

Total 6500 · Grounds maintenance	$ 22,684.86	$ 67,790.00	$ 57,600	$ 62,962	$ 66,500	$ 8,900	$ 3,538		
6400 · Utilities		$ -							
6410 · Cable and internet	$2,339.40	$ 1,884.23	$ 500	$ -	$ -	$ (500)	$ -	Old account N/A	
6420 · Electric			$ 28,000	$ 27,291	$ 31,500	$ 3,500	$ 4,209	Electric service for property	
	$ 27,882.42	$ 27,636.30							
6430 · Sanitation	$ 17,708.75	$ 17,286.68	$ 18,000	$ 19,798	$ 25,500	$ 7,500	$ 5,702	Trash service for property	
6440 · Sewer	$ 47,905.86	$ 51,752.20	$ 52,500	$ 51,752	$ 52,000	$ (500)	$ 248	Sewer service for property	
6450 · Telephone	$ 2,258.36	$ 2,203.24	$ 2,500	$ 2,219	$ 2,100	$ (400)	$ (119)	Telephone expense (gates)	
6460 · Water	$ 24,717.50	$ 23,156.45	$ 24,500	$ 23,402	$ 24,500	$ -	$ 1,098	Water service for property	
Total 6400 · Utilities	$ 122,812.29	$ 123,919.10	$ 126,000	$ 124,463	$ 135,600	$ 9,600	$ 11,137		
Total Expense	$ 912,708.35	$ 1,107,956.92	$ 985,600	$ 963,709	$ 1,014,700	$ 29,100	$ 50,991		
Net Ordinary Income	$ (294,475.55)	$ 272,960.69	$ 786,623	$ 694,269	$ (6,477)	$ (793,100)	$ (700,746)		
Other Income/Expense									
Other Income				This 'income' is pulled from the monthly assessment on the finanicals --					Per reserve study
4005 - Dues allocated to reserves *Amount is included in the HOA monthly assessment	$ -	$ 64,998.00	$ 96,000	$ 96,000	$ 96,000	$ -	$ -	$96,000 / 12 months - $8000 per month to reserve account	Determined by Reserve Study
4006 - Dues allocated to disaster *Amount is included in the HOA monthly assessment	$ -	$ -	$ 48,000	$ 48,000	$ 48,000	$ -	$ -	$100,000 to build reserves for disaster proj mgr/process...$4000 per month over 2 years to disaster / deductible account 2025 and 2026	*Board needs to reassess for 2027 budget - is this amount sufficient for deductible, project manager, immediate expenses after a serious storm occurs*
4150 - interest reserve	$-	$ 11,761.49	$ -	$ 29,161	$ 5,000	$ 29,161	$ (24,161)	Sweep account interest income	
4025 - def rev recognize	$-	$ 858,564.00	$ -		$ -	$ -	$ -	Old account N/A	
4060- insurance proceeds	$2,900,000.00	$ 5,025.00	$ -	$ -	$ -	$ -	$ -	Old account N/A	
4020- parking lot reserve fund			$ -	$ -	$ -	$ -	$ -	Old account N/A	
4410- assessment		$ 1,000,000.00	$ -		$ -	$ -	$ -	Old account N/A	
4411-assessment		$ (51,609.79)	$ (50,000)	$ (31,715)	$ -	$ 18,285	$ 31,715	Old account N/A	
Total Other Income	$ 2,900,000	$ 1,888,739	$ -	$ 141,446	$ -	$ -	$ -	Note -- budgetary purposes this is set to zero for the budget as the numbers are included in other areas --	Accountants move the income from monthly assessment income that is applied to reserves to this area.
Other Expense									
6320 - hurricane repairs			$ -	$ 219,300	$ -	$ 219,300	$ (219,300)	Old account- Hurricane Sally	
	$ 4,175,162.00	$ -							
6325 - hurricane sally expense			$ 600,000	$ 3,463	$ -	$ (596,537)	$ (3,463)	Old account- Hurricane Sally	
	$ 8,427.25	$ 3,463.20							
6321 - hurricane sally - owner			$ -		$ -	$ -	$ -	Old account- Hurricane Sally	
reimbursement	$ 178,954.56	$ 2,375.00							
6330 - insurance claim expense			$ -	$ -	$ -	$ -	$ -	Old account- Hurricane Sally	
		$ 5,025.00							
6825 claim deductible/legal commission			$ -	$ -	$ -	$ -	$ -	Old account- Hurricane Sally	
Total Other Expense	$ 4,362,544	$ 10,863	$ 600,000	$ 222,763	$ -	$ (377,237)	$ (222,763)		

Net Income	**$**	**(1,757,019)**	**$**	**2,150,836**	**$**	**186,623**	**$**	**612,952**	**$**	**(6,477)**	**$**	**(415,863)**	**$**	**(477,983)**

Monthly **Assessment (Dues)**

2026 Weighted	2026	2025				
Annual	Monthly	Monthly	Diff $	Diff %	Total dues	Applies to --
$ 5,307.11	$ 442.26	$ 442.26	$ (0.00)	0.00%	$ 254,741.37	3 Bed B,C,E,K,O,Q
$ 4,153.03	$ 346.09	$ 346.09	$ (0.00)	0.00%	$ 199,345.87	2 Bed D,F,M,P,R,U
$ 4,206.81	$ 350.57	$ 350.57	$ (0.00)	0.00%	$ 168,272.44	2 Bed H,J,L,N,T
$ 3,152.00	$ 262.67	$ 262.67	$ (0.00)	0.00%	$ 100,864.24	1 Bed A,G,I,S
				Total	$ 723,223.92	

2026 Fiscal year
1 time payment
Special Assessment

	2026			
Assessment	*Pay in FULL no later than 15 APRIL 2025*	*No early full payment discount for 2026*	One single payment for all --	Assessment
$ 1,651.08	$ 1,651.08	3 Bed	B,C,E,K,O,Q	$ 1,651.08
$ 1,292.04	$ 1,292.04	2 Bed	D,F,M,P,R,U	$ 1,292.04
$ 1,308.77	$ 1,308.77	2 Bed	H,J,L,N,T	$ 1,308.77
$ 980.61	$ 980.61	1 Bed	A,G,I,S	$ 980.61