

Phoenix V Association, Inc. 2026 Budget

GL	Jan - Aug 2025	Sept - Dec 2025	2025	2025	2026
Account Name	Actual	Projected	Projected	Budget	Budget
Income					
40000	REVENUE				
40100	Monthly Dues Assessment income	1,201,408.00	600,704.00	1,802,112.00	2,104,204.00
40101	Capital Reserve Assessment Income	756,007.00	689,615.00	1,445,622.00	5,936,072.00
40104	Insurance Assessment	940,968.47	276,098.53	1,217,067.00	1,900,000.00
40212	Owners Late interest	798.26	500.00	1,298.26	2,500.00
40213	Returned Check Fees	20.00	0.00	20.00	0.00
40220	Transfer Fees	0.00	0.00	0.00	300.00
40300	Legal Fee Collections	3,969.74	0.00	3,969.74	0.00
41100	Operating Bank Acct Interest	48,769.99	20,000.00	68,769.99	52,990.00
42101	Underground Parking Space Assessment Income	15,164.00	6,000.00	21,164.00	23,052.00
45505	Cell Tower/ Antenna Income	5,824.48	2,912.24	8,736.72	8,750.00
46100	Miscellaneous Income	0.00	0.00	0.00	200.00
46101	Guest Parking Pass Income	462,534.31	129,000.00	591,534.31	515,000.00
46150	Vending Machine Income	7,438.90	2,700.00	10,138.90	10,000.00
46151	Ice Machine	2,204.60	2,124.80	4,329.40	0.00
46152	Snow Cone Income	0.00	0.00	0.00	5,000.00
46200	Beach Service Income	43,859.80	26,605.60	70,465.40	50,000.00
47600	EMC Co-Op Refund	8,341.09	0.00	8,341.09	0.00
	Total REVENUE	3,497,308.64	1,756,260.17	5,253,568.81	10,160,276.00
	Total OPERATING INCOME	1,800,333.17	790,546.64	2,590,879.81	2,874,204.00
Expense					
50000	ADMINISTRATIVE				
50016	Legal Fees	53,306.18	8,000.00	61,306.18	45,000.00
50031	Professional Fees - Engineering	36,274.76	24,315.00	60,589.76	10,000.00
50510	Bank Fees	510.50	0.00	510.50	50.00
50701	Licenses & Permits	1,206.50	0.00	1,206.50	1,500.00
50721	Federal Income Tax	746.00	0.00	746.00	500.00
50730	Kaba Locks Subscription	10,200.63	8,850.00	19,050.63	13,000.00
51004	Conf. Room Supplies Exp.	0.00	100.00	100.00	100.00
51010	Meeting Expenses	0.00	2,000.00	2,000.00	2,000.00
51011	Office Expense	5,040.23	1,000.00	6,040.23	5,000.00
51015	Postage Expense	845.65	270.00	1,115.65	1,000.00
51017	Printing/Copy Armband Exp.	5,213.51	2,000.00	7,213.51	7,500.00
51018	Copy Lease	2,297.30	1,000.00	3,297.30	5,000.00
51110	Website	45.34	0.00	45.34	500.00
51234	Reimbursement for underground parking	4,770.00	1,000.00	5,770.00	5,000.00
51990	Depreciation Expense	0.00	2,000.00	2,000.00	2,000.00
	Total ADMINISTRATIVE	120,456.60	50,535.00	170,991.60	113,150.00
54000	INSURANCE				
54112	Multiperil Insurance	946,971.47	418,311.80	1,365,283.27	1,800,000.00
54950	Insurance Claim	0.00	0.00	0.00	100,000.00
	Total INSURANCE	946,971.47	418,311.80	1,365,283.27	1,900,000.00
55000	UTILITIES				
55010	Cable	167,960.00	83,980.00	251,940.00	260,000.00
55110	Electricity	82,484.88	42,000.00	124,484.88	105,000.00
55211	Water	95,868.91	76,000.00	171,868.91	152,000.00
55212	Sewer	55,328.00	27,664.00	82,992.00	87,000.00
55610	Trash	32,110.00	16,400.00	48,510.00	50,000.00
55910	Telephone	2,034.27	2,508.00	4,542.27	4,927.00
	Total UTILITIES	435,786.06	248,552.00	684,338.06	658,927.00
56000	CONTRACTS				
56010	Management Fee	20,000.00	10,000.00	30,000.00	30,000.00
56012	Accounting Audit Fee	18,800.00	0.00	18,800.00	18,500.00
56015	Mechanical Systems Maintenance Contract	0.00	5,496.00	5,496.00	32,904.00
56108	Landscaping Contract	21,936.00	10,968.00	32,904.00	3,463.00
56130	Indoor Plant Maint	2,905.41	1,154.40	4,059.81	28,874.00
56305	Elevator Contract	19,017.88	10,587.08	29,604.96	2,500.00
56311	Generator Contract	0.00	2,500.00	2,500.00	5,781.00
56425	Fire System Monitoring	3,849.35	1,924.68	5,774.03	21,606.00
56503	Water Treatment Contract	1,843.20	921.60	2,764.80	0.00
56510	Pest Control	14,873.00	5,226.00	20,099.00	0.00
56620	Tennis Court Maintenance	0.00	0.00	0.00	1,000.00
	Total CONTRACTS	103,224.84	48,777.76	152,002.60	144,628.00

GL Account Name		Jan - Aug 2025 Actual	Sept - Dec 2025 Projected	2025 Projected	2025 Budget	2026 Budget
58000	SALARIES & BENEFITS					
58002	Front Desk	107,068.41	55,600.00	162,668.41	150,000.00	175,000.00
58009	Manager On site	60,577.04	28,846.24	89,423.28	95,000.00	93,750.00
58011	Facilities Maintenance	179,508.12	96,000.00	275,508.12	310,000.00	317,500.00
58021	Custodial & Bldg. Maint.	199,308.00	110,000.00	309,308.00	310,000.00	315,000.00
58024	Security	209,612.15	140,000.00	349,612.15	280,000.00	360,000.00
58411	Medical Insurance	13,139.75	6,468.80	19,608.55	10,000.00	25,000.00
	Total SALARIES & BENEFITS	769,213.47	436,915.04	1,206,128.51	1,155,000.00	1,286,250.00
60000	REPAIRS AND MAINTENANCE					
60004	Contingency	0.00		0.00	100,000.00	100,000.00
60015	HVAC R&M	44,860.99	6,500.00	51,360.99	18,000.00	25,000.00
61010	Building Maintenance	16,533.06	5,511.02	22,044.08	25,000.00	25,000.00
61014	Roof Repairs	0.00	0.00	0.00	1,000.00	1,000.00
61018	Plumbing R&M	393.28	131.09	524.37	45,000.00	10,000.00
62118	Tennis Court Surface Maint			0.00		40,000.00
62222	Outside Parking and Lighting Maintenance			0.00		25,000.00
61030	Automatic Sliding Door Maintenance	12,650.15	4,216.72	16,866.87	6,000.00	12,000.00
61040	Unit Sliding Glass Door/Window Repairs	48,210.00	16,070.00	64,280.00	50,000.00	10,000.00
61046	Unit Front Door & Closet Door Maint.	6,577.60	2,192.53	8,770.13	8,000.00	8,000.00
62105	Splash Pad	1,650.93	550.31	2,201.24	5,000.00	40,000.00
62107	Pool and Hot Tub R&M	101,490.74	3,163.58	104,654.32	20,550.00	56,400.00
62126	Pool Outside Area including furniture	0.00	0.00	0.00		6,000.00
62112	Pool Chem & Supplies	29,424.83	9,808.28	39,233.11	25,000.00	30,000.00
62113	Fountain/Atrium Repairs	0.00	0.00	0.00	200.00	200.00
62115	Furniture/Equipment	0.00	0.00	0.00	1,000.00	1,000.00
62120	Irrigation System Repairs	0.00	0.00	0.00	3,500.00	3,500.00
66013	Camera Upgrades and Maintenance			0.00		52,000.00
63010	Door Lock Repairs	4,531.64	1,510.55	6,042.19	0.00	5,000.00
63015	Luggage Carts	0.00	0.00	0.00	500.00	2,000.00
65105	Garage and Garage Equipment Maint	6,000.00	124,774.00	130,774.00	0.00	10,000.00
65110	Generator Repairs	1,277.74	425.91	1,703.65	1,200.00	1,500.00
65115	Floor Machine Repairs	0.00	0.00	0.00	500.00	500.00
65210	Elevator Repairs	1,160.11	386.70	1,546.81	3,500.00	3,500.00
65310	Fire System Repairs	780.00	4,220.00	5,000.00	5,000.00	4,000.00
67016	Landscaping Repairs	0.00	36,585.00	36,585.00	5,500.00	5,000.00
67025	Painting	4,394.96	1,464.99	5,859.95	3,000.00	5,000.00
68012	Building Maint Supplies	26,450.38	8,816.79	35,267.17	20,000.00	40,000.00
68020	Janitorial Supplies	24,140.48	8,046.83	32,187.31	30,000.00	30,000.00
68029	Hurricane Repairs/Maint	0.00	0.00	0.00	20,000.00	20,000.00
68032	Lobby Supplies	0.00	0.00	0.00	750.00	750.00
	Total REPAIRS AND MAINTENANCE	330,526.89	234,374.30	564,901.19	398,200.00	572,350.00
Total Operating Income		1,800,333.17	790,546.64	2,590,879.81	2,469,904.00	2,874,204.00
Total Operating Expense		1,759,207.86	1,019,154.10	2,778,361.96	2,469,904.00	2,874,204.00
NOI - NET OPERATING INCOME		41,125.31	-228,607.46	-187,482.15	0.00	0.00

GL Account Name		Jan - Aug 2025 Actual	Sept - Dec 2025 Projected	2025 Projected	2025 Budget	2026 Budget
CAPITAL RESERVE ANALYSIS						
TOTAL RESERVE LIABILITIES (Beg Bal)		4,406,740	4,651,368	4,406,740	4,406,740	6,575,140
(Balance Sheet - Liabilities)						
INCOME						
30006	Assessments Collected-Contributions	756,007	689,615	1,445,622	1,445,622	4,452,054
30006	Assessments Due 2027 (2026 Assessment-25%)-Contributions					1,484,018
30090	Reserve Interest Earned	90,719	67,924	158,643	50,000	150,000
OTHER ADDITIONS						
10073	Retained Earnings transfer from Operating Cash to Reserve Balance	-	547,742	547,742		
11044	Release of Restricted Insurance Proceeds	-	669,809	669,809		
EXPENSES						
All Other Possible 2026 Projects per Reserve Study-2026					190,000	711,212
30028	Elevator (Completed 2025)	414,790	-	414,790	700,000	
30048	Lightning Project (Completed 2025)	24,588	-	24,588		
30047	South Wall Project (In-process, est completion 2027)	11,220	49,500	60,720	500,000	11,800,000
30020	Tennis Courts/Basketball Ct Project (Completed 2025)	151,500	1,818	153,318	200,000	
Total EXPENSES		602,098	51,318	653,416	1,590,000	12,511,212
Capital Reserve Fund Net Income/(Expense)		244,628	1,923,772	2,168,400	(94,378)	(6,425,140)
TOTAL RESERVE LIABILITIES (Ending Bal)		4,651,368	6,575,140	6,575,140	4,312,362	150,000
(Balance Sheet - Liabilities)						
*Reserve Balance Per Updated Reserve Study 9/26						4,890,114
Less: Allocations for Items Included in South Wall-2026						(4,063,147)
Less: Repairs Included in Operating Budget 2026						(115,755)
Adjusted Reserve Balance Per Reserve Study 9/26						711,212
Projected Reserve Balance Overage						150,000

Phoenix V Association, Inc. 2026 MONTHLY DUES ASSESSMENT <i>Monthly Installments are due on the 1st of every month</i>			
		\$2,104,204	
FLOOR PLAN	% of Ownership	ANNUAL DUES PER FLOOR PLAN	MONTHLY DUES PER FLOOR PLAN
Ground Flr 01, 03, 012	0.497	\$ 10,442.00	\$ 871.00
Ground Flr 02, 011, 014	0.285	\$ 5,992.00	\$ 500.00
Ground Flr 04, 013, 015, 016	0.378	\$ 7,949.00	\$ 663.00
Ground Flr 017	0.507	\$ 10,661.00	\$ 889.00
109	0.419	\$ 8,810.00	\$ 735.00
1 Bedroom	0.288	\$ 6,052.00	\$ 505.00
2 Bedroom	0.382	\$ 8,039.00	\$ 670.00
3 Bedroom A 01 & D	0.500	\$ 10,518.00	\$ 877.00
3 Bedroom F	0.501	\$ 10,540.00	\$ 879.00
3 Bedroom A17	0.510	\$ 10,729.00	\$ 895.00
Office 01	0.115	\$ 2,418.00	\$ 202.00
Office 02	0.198	\$ 4,171.00	\$ 348.00
Maintenance	0.251	\$ 5,289.00	\$ 441.00
Housekeeping	0.139	\$ 2,924.00	\$ 244.00
Total		\$104,534	\$8,719
Note: Monthly rounded up to nearest \$.			