

TERRACE PARK OF FIVE TOWNS, NO. 26, INC.**26 UNITS****JANUARY 1, 2025 - DECEMBER 31, 2025****DRAFT BUDGET - FULLY FUNDED**

		2024 ANNUAL BUDGET	2024 ANNUAL ACTUAL PROJECTED	2025 PROPOSED FULLY FUNDED ANNUAL BUDGET	2025 MONTHLY TOTAL AMOUNT
ACCT	INCOME				
401000	Maintenance Fee Income	196,515.39	196,515.39	208,768.00	17,397.33
	Other	0.00	4,542.01	0.00	0.00
	TOTAL INCOME	196,515.39	201,057.40	208,768.00	17,397.33
OPERATING EXPENSES					
ADMINISTRATIVE					
515000	General Administrative	1,000.00	800.00	1,000.00	83.33
520000	Accounting/EOY Report	300.00	300.00	350.00	29.17
525000	Legal / Professional	0.00	200.00	0.00	0.00
526000	Licenses/Permits Fees	75.00	425.00	75.00	6.25
530000	Property Management	4,200.00	4,200.00	4,200.00	350.00
541000	FL Annual Filing Fees	125.00	104.00	125.00	10.42
557000	Bank Fees	0.00	35.00	0.00	0.00
	TOTAL ADMINISTRATIVE	5,700.00	6,064.00	5,750.00	479.17
INSURANCE					
590000	Property Insurance	45,476.76	39,330.97	57,000.00	4,750.00
595000	Flood Insurance	4,278.40	3,754.00	6,000.00	500.00
	TOTAL INSURANCE	49,755.16	43,084.97	63,000.00	5,250.00
MAINTENANCE					
610000	Building Maintenance	4,500.00	15,000.00	9,500.00	791.67
630100	Landscape Maintenance	1,000.00	670.85	1,750.00	145.83
638000	Pest Control	486.00	501.00	550.00	45.83
639200	Fire Prevention & Protection	185.00	185.00	225.00	18.75
639900	Gen. Def. Maintenance	0.00	0.00	2,000.00	166.67
690000	FTLLC Fees	79,000.00	77,566.80	81,000.00	6,750.00
	TOTAL MAINTENANCE	85,171.00	93,923.65	95,025.00	7,918.75
UTILITIES					
731000	Cable	18,080.00	16,638.89	15,530.00	1,294.17
790000	Utility Pass Through	4,400.00	2,483.36	3,600.00	300.00
	TOTAL UTILITIES	22,480.00	19,122.25	19,130.00	1,594.17
RESERVE TRANSFER					
910000	Reserve Funding	33,409.24	33,409.80	25,863.00	2,155.25
911000	Reserve Interest Transfer	0.00	0.00	0.00	0.00
	TOTAL RESERVE TRANSFER	33,409.24	33,409.80	25,863.00	2,155.25
TOTAL EXPENSES		196,515.40	195,604.67	208,768.00	17,397.33

TERRACE PARK OF FIVE TOWNS, NO. 26, INC.**26 UNITS****JANUARY 1, 2025 - DECEMBER 31, 2025****RESERVE ANALYSIS SUMMARY**

REPLACEMENT RESERVES	ESTIMATED REPLACEMENT COST	ESTIMATED USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	BALANCE AS OF 7/31/2024	ESTIMATED BALANCE 01/01/2025	FULLY FUNDED RESERVES
Deferred Maintenance	0			29,952	30,786	5,000
Property Insurance	0			(26,324)	(23,716)	0
Legal	0			2,223	2,223	0
Seal / Stripe	7,774	5	1	7,303	7,404	400
Painting	47,250	10	7	18,359	19,856	3,913
Paving	21,000	30	22	7,773	7,995	600
Water Heaters 16 14 14 0	18,900	20	15	10,023	10,315	500
Roof	420,000	50	29	167,631	175,883	15,000
Walkway	8,915	4	1	8,375	8,491	450
Cable	0	0	0	1,597	0	0
Subtotal of Reserves	523,839				239,235	25,863
TOTAL RESERVES						25,863

The above costs are estimated and have not been verified by an engineering or reserve study.

DCM recommends a total re-evaluation of these estimates to reflect 2025 cost and current condition of replacement items

Replacement items increase 5% to account for increased inflationary costs.

TERRACE PARK OF FIVE TOWNS, NO. 26, INC.
26 UNITS
JANUARY 1, 2025 - DECEMBER 31, 2025
ASSESSMENT SUMMARY
2025 MONTHLY ASSESSMENT BY UNIT TYPE

UNIT TYPE	PERCENT OWNERSHIP	# OF UNITS	MGMT FEE	CABLE FEE	BUREAU FEE	FTLLC SERVICE AGREEMENT	OPERATING EXPENSE	UNIT TYPE TOTAL	2025 FULLY FUNDED					
									Monthly ASSESSMENT					
A	3.75700	4	\$646.15	\$161.54	\$2,389.23	\$597.31	\$19.23	\$4.81	\$12,172.68	\$3,043.17	\$16,217.17	\$4,054.29	\$31,444.46	\$655.08
B	3.83100	12	\$1,938.46	\$161.54	\$7,167.69	\$597.31	\$57.69	\$4.81	\$37,237.32	\$3,103.11	\$49,609.76	\$4,134.15	\$96,010.93	\$666.74
C	3.90000	10	\$1,615.38	\$161.54	\$5,973.08	\$597.31	\$48.08	\$4.81	\$31,590.00	\$3,159.00	\$42,086.07	\$4,208.61	\$81,312.61	\$677.61
TOTALS		26	\$4,200.00		\$15,530.00		\$125.00		\$81,000.00		\$107,913.00		\$208,768.00	
													\$208,768.00	
													\$208,767.38	

Board of Directors

Management