

OCEAN TOWERS CONDOMINIUM, INC.
2026 APPROVED Annual Budget

	2025 Budget	2026 Budget	Over (Under) 2025 Budget)		% Diff.
I. ESTIMATED EXPENSES FOR THE ASSOCIATION					
A. ADMINISTRATION					
Wages & Benefits, Related Taxes & Insurance					
Administrative Salaries (Management)	170,021	189,472	19,451		11.44
Maintenance Salaries	656,034	599,983	-56,051		-8.54
Security Officer Salaries	361,829	355,145	-6,684		-1.85
Employee Benefits	23,650	23,650	0		0.00
Payroll Taxes	95,000	95,000	0		0.00
Payroll Fees	13,000	13,000	0		0.00
Health Insurance	126,342	128,040	1,698		1.34
Accounting	33,000	33,000	0		0.00
Legal	13,400	10,000	-3,400		-25.37
Line of Credit Costs	0	0	0		100.00
Telephone	2,000	2,000	0		0.00
	1,494,276	1,449,290	-44,986	-44,986	(3.01)
B. MAINTENANCE					
Service Contracts					
Lawn/Landscaping	63,400	81,125	17,725		27.96
Uniforms	5,000	5,000	0		0.00
Elevators	45,360	50,000	4,640		10.23
Cooling Tower Maintenance	7,300	7,300	0		0.00
Cooling Tower Water Treatment	9,600	9,600	0		0.00
Door Maintenance	5,000	28,000	23,000		460.00
Exterminating	23,500	20,400	-3,100		-13.19
Beach Cleaning	12,000	12,200	200		1.67
Fire Alarm Maintenance	25,000	25,000	0		0.00
Generator Maintenance	2,500	3,100	600		24.00
Iguana Pest Control	2,800	3,000	200		7.14
Impact Door/Window Lubrication/Inspection	12,800	12,800	0		0.00
Shutter Lubrication	0	0	0		0.00
Bulk Cable TV	279,480	289,224	9,744		3.49
Exercise Equipment	900	2,700	1,800		200.00
Roof Maintenance	0	3,000	3,000		100.00
Phone System	4,020	4,020	0		0.00
Air Phones	1,225	1,332	107		8.73
Beach/Pool Concierge	12,240	73,000	60,760		496.41
Pool Chemical Supply	1,400	1,400	0		0.00
Floor Care	7,800	0	-7,800		-100.00
Access Control System	2,000	2,000	0		0.00
Repairs & Supplies					
Office	12,000	12,000	0		0.00
IT Repair/Website	25,000	30,000	5,000		20.00
Postage	1,000	1,000	0		0.00
General Maintenance	50,000	71,000	21,000		42.00
Cleaning Supplies	5,000	2,500	-2,500		-50.00
Painting Supplies	2,500	3,000	500		20.00
Electrical Supplies	6,200	5,400	-800		-12.90
Maint. Equipment Repair/Replacement	16,000	20,000	4,000		25.00
A/C Maintenance/Repair	5,500	9,000	3,500		100.00
Plumbing	17,000	13,000	-4,000		-23.53
Elevator Repairs	12,000	12,000	0		0.00
Pool Repairs	1,000	1,000	0		0.00
Sec. Equipment Repair/Replacement	15,000	8,000	-7,000		-46.67
Cooling Towers Repairs	5,000	5,000	0		0.00
Holiday Lighting	19,000	22,000	3,000		15.79
Hurricane Expenses	10,000	10,000	0		0.00
	725,525	859,101	133,576	133,576	18.41
C. TAXES UPON ASSOCIATION PROPERTY					
Federal & State Taxes	24735	0	-24,735	-24735	100
D. INSURANCE					
Property	1,216,500	1,000,000	-216,500		-17.80
General Liability	134,661	116,535	-18,126		-13.46
Flood	46,731	54,691	7,960		17.03
Excess	15,419	15,419	0		0.00
Glass	12,978	10,061	-2,917		-22.48
Crime	1,804	1,593	-211		-11.70
Directors & Officers	3,402	7,077	3,675		108.02

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I. ESTIMATED EXPENSES FOR THE ASSOCIATION					
Boiler & Machinery	9,650	11,810	2,160		22.38
Workman's Compensation	21,842	21,842	0		0.00
	<u>1,462,987</u>	<u>1,239,028</u>	-223,959	-223,959	(15.31)
E. OTHER EXPENSES					
Electricity	118,000	118,000	0		0.00
Heating Gas	20,000	15,000	-5,000		-25.00
Water/Sewer/Trash	193,000	153,000	-40,000		-20.73
Licenses/Permits/Fees/Subscriptions	1,800	1,000	-800		-44.44
Credit Bureau Reports	1,500	500	-1,000		-66.67
Building Social Committee Functions	10,000	15,000	5,000		50.00
Miscellaneous Expenses	2,500	2,000	-500		-20.00
Contingencies	10,000	200,000	190,000		1900.00
	<u>356,800</u>	<u>504,500</u>	147,700	147,700	41.40
F. FEES PAYABLE TO THE DIVISION	1,024	1,024		0	
NET OPERATING BUDGET	4,065,347	4,052,943		-12,404	-0.31
Less Estimated & Accrued Interest & Other Income	(100,000)	(20,000)			
Less Rent Income	(65,000)	(75,700)			
GROSS BUDGET	3,900,347	3,957,243	56,896	56,896	1.46
RESERVES*					
	<u>2025</u>	<u>2026</u>			
*Based on 2025 Reserve Studies					
DRAW FROM LINE OF CREDIT \$3M		-150,000			
TRANSF TO TRADITIONAL RESERVES*	1,083,658	392,316	-691,342		-63.80
TRANSF TO STRUCTURAL RESERVES*		1,121,818	1,121,818		100.00
TOTAL FUNDS TO BE ASSESSED	4,984,005	5,321,377	337,372		6.77

II. ESTIMATED EXPENSES FOR OWNERS

ASSESSMENT PER UNIT (256 UNITS):

	Quarterly	Annually	
A, F, G	\$ 6,761	\$ 27,046	1,703,892
B, C, E, H, K, L	\$ 4,429	\$ 17,715	2,196,709
D, J	\$ 4,515	\$ 18,059	758,485
M	\$ 6,658	\$ 26,631	532,617
PH-L/M	\$ 11,086	\$ 44,345	44,345
Villa C	\$ 5,325	\$ 21,299	21,299
Villas E, H	\$ 5,344	\$ 21,377	42,754
Villa K	\$ 5,319	\$ 21,277	21,277
TOTAL FOR 2026		5,321,377	