

PARK EAST HOMEOWNERS ASSOC.

2026 ANNUAL BUDGET

January 01, 2026 through December 31st, 2026



	<u>2026 Budget</u>	<u>Additional Detail / Explanation</u>
Income		
05010-0 Assessments	\$1,365,464.00	Fees collected to fund annual operating expenses & insurance obligations.
05012-0 Reserve Assessment	\$132,687.00	Funds collected specifically for long-term capital reserves.
05014-0 Gate Access Controls	\$2,500.00	Anticipated Income from remote replacements for the community access gate system.
05015-0 Unit Architectural Requests	\$200.00	Anticipated Fees collected for review of architectural modification applications.
05035-0 Storage Closet Leases	\$4,500.00	Projected Revenue from leasing community-owned storage closets to residents.
05045-0 Rental Unit F208-The Courts Of Kendall	\$23,400.00	Rental income generated from the association-owned apartment unit F208.
05050-0 Late Fees (Projected)	\$4,500.00	Anticipated income from late assessment payments.
05055-0 Pet Re-registration Fees (Projected)	\$1,000.00	Fees collected for registering pets in accordance with association policy.
05070-0 NSF Fees	\$20.00	Income from returned payment processing fees.
05095-0 New Resident Applications	\$8,000.00	Fees collected from new residents for processing and background verification.
05110-0 Bank Interest Paid-Oper/M/M Ac	\$45.00	Interest earned on operating or money market accounts.
05410-0 Misc. Income / SA Subsidy	\$230.00	Miscellaneous income not categorized elsewhere.
Income Total	\$1,542,546.00	
Expense		
06020-0 Gen Admin; Post/Print/Supplies	\$6,800.00	Administrative costs such as postage, printing, supplies, etc.
06021-0 Bulk Mailer Production	\$2,800.00	Preparation of Required community-wide mailings and notices.
06022-0 On-Site Office Expense	\$1,500.00	Onsite Operational costs; supplies, etc.
06030-0 Accounting/Tax Return	\$7,350.00	Professional accounting services for financial reporting and annual tax filings.
06070-0 Annual Corporate Report	\$62.00	State-mandated annual corporate filing with the Division of Corporations.
06073-0 P/Roll Taxes/Paychex	\$13,310.00	Employer payroll taxes and service fees associated with employee wages.
06075-0 Salaries & Wages	\$129,000.00	Salaries for on-site administrative staff.
06080-0 State Fees & County Reg. Fees	\$2,250.00	Mandatory state or county registration and filing fees.
06100-0 Administrative Expense	\$3,365.00	General Administrative costs; parking permits, decals, reg. forms, etc.
06335-0 Legal - Prof Services	\$9,500.00	Routine legal services including consultation, document review and enforcement actions.
06336-0 Legal - AY/Et.al.	\$50,000.00	Specialized legal representation for complex cases, collections, or litigation.
06350-0 Bank Charges	\$400.00	Bank account fees and transaction costs.
06360-0 Permits; County, DOH	\$2,800.00	Permits and regulatory fees for health and safety compliance.
06400-0 Website Admin Expenses	\$2,500.00	Association Website hosting & Administrative Costs
Administrative	\$231,637.00	
06900-0 Bookkeeping Fees	\$45,547.00	Monthly bookkeeping and financial recordkeeping services.
06910-0 Lawn Maintenance	\$39,000.00	Contracted professional landscaping services for all common areas.
06930-0 Janitorial - Common Areas	\$38,000.00	Contracted janitorial services for shared spaces and facilities.
06950-0 Security Guard	\$89,592.00	Contracted security personnel costs.
06955-0 Camera Maintenance	\$3,600.00	Contracted Maintenance and servicing of the surveillance camera systems.
06970-0 Fire Alarm Monitoring	\$9,530.00	Contracted Monitoring services for fire alarm systems.
06980-0 Pool Service	\$10,600.00	Regular pool cleaning, chemical balancing, and maintenance.
Contract Services	\$235,869.00	
07000-0 Landscape Rpl; Tree Trimming	\$5,000.00	Seasonal trimming and replacement of damaged trees or shrubs.
07070-0 Contingencies	\$7,000.00	Allowance for unforeseen / unbudgeted expenses.
07100-0 Pool Repairs	\$1,200.00	Minor pool repair and equipment maintenance.
07110-0 General Repairs	\$5,000.00	Routine repairs for common elements.
07114-0 Plumbing Repairs	\$15,000.00	Repairs to community plumbing systems.
07115-0 Electrical Repairs	\$2,000.00	Maintenance or repair of lighting and electrical systems.
07116-0 Roof Repairs	\$2,500.00	Patch or repair of roof leaks and related maintenance.
07117-0 Gate, Camera Repair	\$4,000.00	Repair of entry gate systems and camera equipment.
07160-0 Maintenance Supplies	\$4,000.00	Consumable maintenance materials such as paint, tools, and hardware.
07172-0 Fire Alarm Cert/Inspections	\$6,300.00	Annual fire safety certification and inspection costs.
07175-0 Fire Alarm Equip Repairs	\$8,500.00	Repair or replacement of faulty fire alarm components.
07176-0 Fire Extinguishers	\$2,300.00	Annual inspection and replacement of fire extinguishers.
07190-0 Pest Control	\$5,980.00	Monthly pest control services for all buildings and common areas.
07400-0 Community Improvements	\$5,000.00	Small-scale enhancements or upgrades to common property.
Repairs & Maintenance	\$73,780.00	

07500-0 Electricity	\$20,000.00	Electric service for common area lighting, equipment, and amenities.
07520-0 Water & Sewer	\$280,000.00	Water supply and sewage disposal for all community systems.
07550-0 Waste Removal	\$80,000.00	Trash and recycling collection services.
07570-0 Telephone	<u>\$8,150.00</u>	Telephone for office and security systems.
Utilities	\$388,150.00	
08000-0 General Liability	\$93,658.25	
08010-0 Crime/Fidelity Bond	\$672.53	
08020-0 Directors & Officers	\$9,792.12	
08030-0 Property	\$324,628.27	
08040-0 Umbrella	\$16,487.35	
08045-0 Workers' Compensation	\$1,810.00	
08050-0 Insurance Finance	<u>\$14,874.48</u>	
Insurance	\$461,923.00	
06095-0 The Courts of Kendall-Apt F208 Exp	<u>\$18,500.00</u>	Expenses related to rental unit F208; may include repairs & other costs associated with maintaining the rental property.
Reserves Total	<u>\$132,687.00</u>	
Total All Expenses	<u>\$1,542,546.00</u>	

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RESERVE SCHEDULE

	Useful Life	End of Life (years)	End of Life Rpl Cost	YTD Fully Funded	Proj. Beginning Balance	Int. Dist.	Annual Reserve Fund	2026 Reserve Monthly
04010-0 Ext. Painting & Waterproofing	10	8	\$530,483	\$86,897	\$156,592	*	\$0	\$0
04011-0 (SIRS) Fire Safety Systems	40	27	\$488,726	\$80,976	\$72,905		\$8,071	\$673
04012-0 (SIRS) Fire Safety Equipment	10	5	\$8,827	\$3,896	\$3,040	\$856	\$0	\$0
04013-0 (SIRS) Exterior Door Rpl	40	24	\$46,091	\$10,130	\$9,263		\$867	\$72
04014-0 (SIRS) Balcony Rpl	75	24	\$559,811	\$209,154	\$200,000		\$9,154	\$763
* 04020-0 (SIRS) Roof Replacement	See Schedule		\$2,528,309	\$1,136,421	\$978,661		\$69,539	\$5,795
04021-0 (SIRS) Electrical Sys; Panel	60	7	\$439,539	\$326,035	\$307,687	\$4,147	\$14,201	\$1,183
04022-0 (SIRS) Electrical Sys; Meters	20	11	\$626,519	\$214,260	\$185,760		\$28,500	\$2,375
<i>Accumulated Reserve Interest</i>					\$5,023	-\$5,023		
<i>Sub-total SIRS Required Components:</i>			\$5,228,305	\$2,067,769	\$1,918,930		\$130,331	\$10,861
Additional Componets	Useful Life	EOL (yrs)	End of Life Proj Rpl Cost		Proj. Beginning Balance		Annual Reserve Fund	2026 Reserve Monthly
**Rec Room Roof Rpl.	25	19	\$55,000		\$10,249		\$2,355	\$196
04040 Cameras	30	1	\$30,000		\$29,980	\$20	\$0	\$0
(2) 04050 Seal Coating	35	8	\$29,000		\$21,522		\$0	\$0
<i>Sub-total Additional Components:</i>			\$114,000		\$61,752		\$2,355	\$196
Total Combined Components:			\$5,342,305		\$1,980,682	\$0	\$132,687	\$11,057

MAINTENANCE FEES

Type	% of Ownership	# Of Units	P/ Unit Monthly Maint	P/ Unit Monthly Reserve	Monthly Combined Assess.	Annual Combined Assessment	MONTHLY ASSESSMENT (ROUNDED OFF)	prior yr
A & B (One bedroom Units)	0.24780%	288	\$281.97	\$27.40	\$309.37	\$3,712.44	\$309	\$275
C & D (Two bedroom Units)	0.31800%	90	\$361.85	\$35.16	\$397.01	\$4,764.12	\$397	\$353
Total Units:		378						

(cont.)

Roof Replacement Breakdown By Building:

Building	Useful Life	(years)	Rpl Cost	YTD Fully Funded	Balance	Fund
04020-0 Roof, Flat (A)	20	14	\$287,883.87	\$60,900.84	\$54,314.81	\$6,586.03
04020-0 Roof, Flat (B)	20	1	\$163,036.72	\$151,067.91	\$143,531.02	\$7,536.89
04020-0 Roof, Flat (C)	20	13	\$266,749.82	\$67,498.43	\$61,012.99	\$6,485.44
04020-0 Roof, Flat (D)	20	10	\$204,087.64	\$79,509.42	\$73,736.02	\$5,773.40
04020-0 Roof, Flat (E)	20	1	\$154,363.15	\$121,745.28	\$115,059.01	\$4,940.99
04020-0 Roof, Flat (F)	20	20	\$134,408.38	\$88,418.99	\$1,942.73	\$0.00
04020-0 Roof, Flat (G)	20	15	\$288,598.66	\$49,622.90	\$43,909.30	\$5,713.60
04020-0 Roof, Flat (H)	20	10	\$154,875.02	\$60,336.94	\$56,264.04	\$4,072.90
04020-0 Roof, Flat (I)	20	9	\$262,587.30	\$115,373.25	\$107,489.30	\$7,883.95
04020-0 Roof, Flat (J)	20	7	\$210,856.41	\$115,091.30	\$108,024.66	\$7,066.64
04020-0 Roof, Flat (K)	20	5	\$175,038.71	\$115,880.76	\$109,431.02	\$6,449.74
04020-0 Roof, Flat (L)	20	8	\$225,822.82	\$110,974.86	\$103,945.65	\$7,029.21
Total			\$2,528,308.50	\$1,136,420.88	\$978,660.55	\$69,538.78
**Rec Room Roof Rpl.	25	19	\$55,000.00		\$10,249.37	\$2,355.30
Combined Total Roof Replacements:			\$2,583,308.50		\$988,909.92	\$71,894.08

** Number of Units Per Building

(1) Per Reserve Study, fund hold till 2027

(2) Per Directive of the Board of Directoris, hold funding for 2026