

	2025 YTD as of 12/31/25	% of OPEX ACTUAL	2026 FINAL BUDGET	% of OPEX BUDGET	2026 BUDGET NOTES
			<b>\$475 per mo + water</b>		
<b>INCOME</b>					
ASSESSMENT INCOME - OWNER	\$490,060.00		\$552,900		97 units, assuming all are current
ASSESSMENT INCOME - WATER	\$27,520.00		\$45,000		estimate at \$35 per unit (incl backflow assemblies and annual inspection) with plug to get to \$45K to match
LATE FEE INCOME	\$28,411.40		\$0		Discretionary income is not a budgeted line item
FINE & NSF FEE INCOME	\$8,802.00		\$0		Discretionary income is not a budgeted line item
OWNER INTEREST INCOME	\$35,177.50		\$0		Discretionary income is not a budgeted line item
LEGAL - RECOVERED	\$18,225.50		\$0		Discretionary income is not a budgeted line item
CONDO DOCS/ONBOARDING FEES	\$3,000.00		\$0		Discretionary income is not a budgeted line item
Buyer's Initiation/Capital Reserve Fee	\$6,800.00		\$0		Discretionary income is not a budgeted line item
Closing Letter Fees	\$80.00		\$0		Discretionary income is not a budgeted line item
CLUBHOUSE RESERVATIONS	\$425.00		\$0		Discretionary income is not a budgeted line item
CONVENIENCE FEES	(\$109.85)		\$0		As billed; we do not upcharge for use of credit cards
Parking Income (if applicable)	\$2,050.00		\$0		Discretionary income is not a budgeted line item
Parking Sticker Fees	\$840.00		\$0		Discretionary income is not a budgeted line item
Repairs Income	(\$115.00)		\$0		Discretionary income is not a budgeted line item
Roommate/3 or more Unrelated Adult Monthly Fees	\$1,810.00		\$0		Discretionary income is not a budgeted line item
<b>TOTAL INCOME</b>	<b>\$622,976.55</b>		<b>\$597,900</b>		
<b>EXPENSES</b>					
<b>GENERAL &amp; ADMINISTRATIVE EXPENSES</b>					
SELF MANAGEMENT	\$2,577.33	0.66%	\$2,500	0.55%	Solum owner communication and accounting portal
ACCOUNTING	\$4,600.00	1.17%	\$4,600	1.01%	External Auditor
CONSULTING FEES	\$0.00	0.00%	\$5,000	1.10%	Proj mgmt or public adjuster if needed; studies for trees, roads, irrigation (black pipes) etc
TAX PREPARATION	\$300.00	0.08%	\$360	0.08%	External Auditor
RESERVE STUDY	\$0.00	0.00%	\$0	0.00%	Next study in 2027
LEGAL	\$16,283.92	4.16%	\$10,000	2.21%	Unknowns
LEGAL - COLLECTION	\$2,018.90	0.52%	\$5,000	1.10%	Unknowns
BANK CHARGES	\$35.00	0.01%	\$50	0.01%	less needed under Self Management
POSTAGE & MAIL	\$0.00	0.00%	\$50	0.01%	less needed under Self Management
PRINTING & REPRODUCTION	\$147.51	0.04%	\$200	0.04%	less needed under Self Management
OFFICE SUPPLIES	\$1,495.60	0.38%	\$1,600	0.35%	DocuSign or other electronic signing platform
WEBSITE HOSTING	\$847.09	0.22%	\$1,300	0.29%	stonewallcondo.com & google workspace; new Stonewall website (current one is going away with Buildium)
MISCELLANEOUS G&A	\$1,056.08	0.27%	\$1,000	0.22%	Misc Other-three sympathy flowers in 2025, should budget each year
SOCIAL ACTIVITIES	\$2,554.38	0.65%	\$3,000	0.66%	Need more for Pool Party, Italian Party, Hispanic Heritage Night, Holiday Dinner, misc community goodwill
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>\$31,915.81</b>	<b>8.15%</b>	<b>\$34,660</b>	<b>7.64%</b>	In 2025 we had: Annual Summer Pool Party Italian Night & Hispanic Heritage Night Holiday dinner
<b>TAXES &amp; INSURANCE</b>					
INSURANCE	\$74,076.00	18.91%	\$102,000	22.50%	Estimated insurance increase
TAXES - OTHER	\$65.00	0.02%	\$80	0.02%	Annual SOS Registration and one amendment.
<b>TAXES &amp; INSURANCE TOTAL</b>	<b>\$74,141.00</b>	<b>18.93%</b>	<b>\$102,080</b>	<b>22.52%</b>	
<b>RECREATION AREA</b>					
POOL - OPERATIONS & MGMT	\$7,252.77	1.85%	\$8,400	1.85%	increased contract cost & lifeguards (4 days for 6 hours/day)
CH/POOL - REPAIRS & INSPECTION	\$8,164.91	2.08%	\$10,000	2.21%	Maintenance on the pool, annual inspection, acid wash the pool in 2026; CH cleaning, deck chairs, leaks
CH/POOL - SUPPLIES	\$1,956.94	0.50%	\$10,000	2.21%	Salt, lo phos, TP, paper towels, trash bags, etc.; 2026 need new tables, chairs, umbrellas and pool deck lou
Stonewall Park & Open Space Improvements	\$2,557.04		\$3,000	0.66%	General upkeep only
<b>RECREATION AREA TOTAL</b>	<b>\$19,931.66</b>	<b>5.09%</b>	<b>\$31,400</b>	<b>6.93%</b>	

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LANDSCAPING					
LANDSCAPING - CONTRACT	\$53,640.00	13.70%	\$55,440	12.23%	One full year back with Gibbs Landscapes
LANDSCAPING - IMPROVEMENTS	\$11,020.42	2.81%	\$10,000	2.21%	\$6,000 for unplanned needs. \$4K for improvements due to damage from 2025 pathway project equipment
LANDSCAPING - SEAS COLOR	\$3,210.92	0.82%	\$4,000	0.88%	Budgeted for us to buy and helper to install
LANDSCAPING - PINESTRAW/MULCH	\$4,525.81	1.16%	\$7,500	1.65%	Vendor-installed and will get long-needle again.
LANDSCAPING - TRIM & PRUNING	\$2,274.96	0.58%	\$4,000	0.88%	Separate budget for additional trimming & pruning.
LANDSCAPING - TREE MAINTENANCE	\$4,867.57	1.24%	\$15,000	3.31%	Expecting trimming and emergencies only in 2026.
LANDSCAPING TOTAL	\$79,539.68	20.31%	\$95,940	21.16%	
UTILITIES					
ELECTRICITY	\$11,959.38	3.05%	\$12,000	2.65%	Regular electric usage for light poles and CH
WATER	\$23,845.76	6.09%	\$45,000	9.93%	Estimate at \$35 per unit (incl backflow assemblies) with plug for \$45K to match YTD + backflow cost \$20K
PURCHASE OF SUBMETERS / MONTHLY FEE	\$540.00	0.14%	\$13,704	3.02%	More test submeters for 3606-3609, 3622-3629 and 3800-3806
Backflow Preventer Assemblies Installation & Inspection	\$20,347.50				
TRASH REMOVAL	\$21,512.00	5.49%	\$23,000	5.07%	Arrow Waste bought out Reliable; expect 5% increase plus 1-2 community clean-ups
PHONE/INTERNET	\$1,537.46	0.39%	\$1,600	0.35%	Clubhouse Internet & 911 Phone
UTILITIES TOTAL	\$79,742.10	20.36%	\$95,304	21.02%	
MAINTENANCE & SERVICES					
REPAIRS & MAINT - GENERAL	\$8,682.17	2.22%	\$10,000	2.21%	Damaged road signs, sidewalk repairs, sometimes drain tile repairs
REPAIRS & MAINT - BUILDING	\$31,608.49	8.07%	\$10,000	2.21%	Siding repairs; 2025 is high because we did not budget for the siding repairs around the metal roofs.
REPAIRS & MAINT - PLUMBING	\$18,511.02	4.73%	\$10,000	2.21%	Emergency water pipe breaks, or sewer backup REPAIRS and minor jetting; more isolation valves
REPAIRS & MAINT - ROOF - INCLUDE INSPECTION HERE	\$16,990.50	4.34%	\$20,000	4.41%	Roof repairs that do not need full roof replacement
REPAIR & MAINT - STORM DRAINS (incl inspection)	\$0.00	0.00%	\$0	0.00%	Full inspection in 2020 was good; just one repair recommended. Consider another inspection in 2027.
LICENSE PLATE READER CAMERAS	\$6,160.00	1.57%	\$4,500	0.99%	Renews in January and March
GUTTER - CLEANING & REPAIR	\$6,065.00	1.55%	\$12,000	2.65%	Three cleanings Nov/Dec, Feb/Mar, May/Jun, plus repairs
TERMITE BOND	\$3,080.00	0.79%	\$6,100	1.35%	Annual renewal - expect increase of 8%
PEST CONTROL	\$9,185.00	2.35%	\$3,400	0.75%	Monthly Pest - expect 5% increase
WILDLIFE RELOCATION	\$4,500.00	1.15%	\$12,000	2.65%	Monthly Rodent bait stations & wildlife warranties - expect 5% and 8% increases, respectively
MOSQUITO CONTROL	\$4,865.00	1.24%	\$6,000	1.32%	Mosquito \$700/mo*8 months. Expect 5% increase.
MAINTENANCE & SERVICES TOTAL	\$109,647.18	28.00%	\$94,000	20.73%	
TOTAL OPERATING EXPENSES	\$391,651.93	62.87%	\$453,384	75.83%	
NET OPERATING INCOME (LOSS)	\$231,324.62	37.13%	\$144,516	24.17%	This line is what is transfer to reserves.
CAPITAL EXPENDITURES					
Paving/Concrete Curb & Sidewalks - estimates received	\$0.00		\$12,000		3501-3503 steps; 3726 curb
Sealing and/or striping streets - N/A for 2025	\$0.00		\$22,000		Completed in 2022, good for four years: repeat in 2026, 2030
Sewers/Exterior Plumbing/RELINING - completed	\$81,405.00		\$10,000		Major relining is completed; still need for exterior plumbing.
Brick, Granite, and Other Small Wall Repairs/Replacement - in progress	\$0.00		\$30,000		Brick repairs in all buildings
Waterproofing - in progress as needed	\$10,600.00		\$10,000		Waterproofing due to water intrusion caused by hydrostatic pressure etc
Handrails - as needed	\$663.00		\$3,000		We install as requested; possibly need at 3501 and 3605.
RETAINING WALLS (RR TIES/GRANITE) & Drainage - some in progress	\$52,999.00		\$60,000		Drainage tile, privacy walls-do in sections/streets; path behind 3701-3708; granite wall at 3718
ROOFS	\$29,471.00		\$36,000		Need to finish the 4 of the 7 remaining flat roofs
Irrigation-Ph 2 Court/Drive beds; maybe Park - in progress	\$1,345.00		\$6,000		Add more hose bibs on common water lines (currently have at 3629, 3634, and 3727)
CAPITAL EXPENDITURES TOTAL	\$176,483.00		\$189,000		

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CAPITAL RESERVES					<b>RESERVES PER MONTH:</b>
TRANSFER TO RESERVES	\$120,000.00		\$144,516		@\$475/mo
TRANSFER TO RESERVES - ADDTL	\$124,135.00		\$0		<b>2025      2026</b>
TRANSFER TO RESERVE - BUYER INITIATION FEES	\$13,800.00		\$0		
TRANSFER FROM RESERVES	(\$176,483.00)		\$0		<b>\$10,287    \$12,043</b>
TRANSFER FROM RESERVES - ADDTL	(\$23,628.00)		(\$189,000)		\$10,000    \$12,000.00
INTEREST INCOME - RESERVES	(\$948.54)		(\$1,000)		
TRANSFER TO RESERVES - INTEREST	\$948.54		\$1,000		
CAPITAL RESERVES TOTAL	\$57,824.00		(\$44,484)		<==this line shows what we have to draw from existing reserves to cover CAPEX
NET NON-OPERATING INCOME	(\$234,307.00)		(\$144,515.77)		
NET INCOME (LOSS)	(\$2,982.38)		\$0		
	=====		=====		
	\$410+water/mo		\$475+water/mo		
	202,631.34		234,279.34		Estimated Reserves Balance at 12/31/25
	\$120,000		\$144,000		2026 budgeted monthly transfer to Reserves
	\$14,000		\$0		2026 estimated additional transfer to Reserves
	(\$229,000)		(\$189,000)		2026 Capital Projects
	\$66,648.00		56,700.00		2026 30% Expected Unfinished Capital Projects
	<u>174,279.34</u>		<u>245,979.34</u>		Estimated Reserves at 12/31/2026
	<u>60,000.00</u>		<u>60,000.00</u>		Roof Reserve \$60K/yr for 2-3 years
	<u><b>234,279.34</b></u>		<u><b>305,979.34</b></u>		Estimated Total Reserves at 12/31/2026
	\$324,867	<b>OpEx</b>	\$453,384	<b>OpEx</b>	
	\$162,352	<b>CapEx</b>	\$189,000	<b>CapEx</b>	
	\$487,219	<b>Total Spend</b>	\$642,384	<b>Total Spend</b>	