

**Island Park Condominium Association, Inc.**  
**Approved Budget**  
**January 1 through December 31, 2026**

	2025 Approved Budget	2026 Approved Budget
<b>Income</b>		
6200 · Assessment Fees	387,879	391,871
6210 · Reserve Fees	97,880	93,889
6340 · Late Fee & Interest Income	0	0
6910 · Bank Interest	0	0
6920 · Misc. Income	0	0
<b>Total Income</b>	<b>485,759</b>	<b>485,760</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
7020 · Dues/Licenses/Permits	500	650
7040 · Fees Payable to Division	278	278
7100 · Insurance	142,685	124,800
7150 · Prof. Fees - Legal	500	500
7170 · Prof. Fee - Tax Prep	300	300
7180 · Prof. Fee - Other	1,500	1,500
7200 · Management Fees	17,364	18,420
7250 · Office Svc/Supplies/Misc	3,367	2,650
7255 · Social Events	500	500
7260 · Postage & Printing	650	650
7400 · Telephone/Long Distance	6,800	3,200
7420 · Website	1,260	1,260
<b>Total Administrative Expenses</b>	<b>175,704</b>	<b>154,708</b>
<b>Grounds Expenses</b>		
7520 · Irrigation Maint/Repairs/Svc	1,500	4,800
7550 · Lake Treatment	1,730	1,300
7552 · Stormwater System Inspection	225	225
7600 · Landscape Contract	25,800	25,800
7620 · Landscape Fertilization/Mulch	5,000	5,000
7650 · Landscape Svc/Replace/Other	1,000	3,300
7800 · Palm/Tree Trimming	4,000	4,000
<b>Total Grounds Expenses</b>	<b>39,255</b>	<b>44,425</b>
<b>Maintenance Expenses</b>		
8010 · Bldg Maint/Repair/Svc/Supplies	19,000	23,000
8015 · Maintenance Outside Svc	29,580	29,580
8050 · Elevator Annual Inspection	820	820
8060 · Elevator Contract	12,400	13,500
8070 · Elevator Maint/Repairs	1,000	1,000
8080 · Fire Alarm Contract	1,700	2,600
8081 · Fire Alarm Inspection/Repair	2,800	6,500
8085 · Fire Sprinkler Inspection/Repair	2,100	2,100
8090 · Fire Extinguisher Insp / R&M	1,000	1,000
8100 · HVAC Maint/Repair/Svc	200	200
8220 · Pest Control	6,800	4,000
8250 · Dryer Vent Cleaning	3,024	5,000
8290 · Window Washing	4,706	8850
<b>Total Maintenance Expenses</b>	<b>85,130</b>	<b>98,150</b>
<b>Pool &amp; Recreation Expense</b>		
8320 · Clubhouse Maint/Repairs	600	2,500
8410 · Pool Maintenance Contract	4,740	4,740
8420 · Pool/Deck Repairs	2,500	2,500
<b>Total Pool &amp; Recreation Expense</b>	<b>7,840</b>	<b>9,740</b>
<b>Utilities</b>		
8620 · Electric	17,850	17,850
8660 · Cable	1,900	0
8680 · Trash & Recycle	14,600	15,798
8700 · Water & Sewer	45,600	51,200
<b>Total Utilities</b>	<b>79,950</b>	<b>84,848</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>387,879</b>	<b>391,871</b>
<b>Other</b>		
9970 · Transfer to Reserves	97,880	93,889
<b>Total Other</b>	<b>97,880</b>	<b>93,889</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>485,759</b>	<b>485,760</b>

QUARTERLY UNIT ASSESSMENT	2025	2026
MAINTENANCE	\$ 2,020.20	\$ 2,040.99
RESERVES	\$ 509.79	\$ 489.01
<b>TOTAL</b>	<b>\$ 2,529.00</b>	<b>\$ 2,530.00</b>

Total Units                    48  
Maintenance & Reserves Paid                    4

**Island Park Condominium Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2026 - December 31, 2026**  
**DESIGNATED RESERVES**

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2025	ASSESSMENTS COLLECTED 2025	ESTIMATED EXPENDITURES 2025	ESTIMATED TRANSFERS 2025	ESTIMATED BALANCE 12/31/2025	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET											
5450	Pooled Reserve	25	13	1,908,227	526,217	97,880	0	63,573	687,670	1,220,557	93,889	489.01
5490	Interest	0	0	0	11,938	6,073	0	(18,011)	0	0	0	0.00
				1,908,227	538,155	103,953	0	45,562	687,670	1,220,557	93,889	489.01