

BAY POINT PLAZA CONDOMINIUM ASSOCIATION
55 Units
JANUARY 1, 2025 - DECEMBER 31, 2025 APPROVED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$429,002	\$429,002	\$35,750
4300	Laundry Income	\$5,000	\$5,000	\$417
4700	Parking Lot Rental	\$0	\$0	
	TOTAL REVENUE	\$434,002	\$434,002	\$36,167
	OPERATING EXPENSES			
5010	Banks / Coupons / Administrative	\$5,500	\$4,000	\$333
5300	Insurance - Gen Prop Liability (Dec)	\$152,604	\$165,602	\$13,800
5400	Landscape Contract / Lawn Chemicals	\$25,000	\$26,000	\$2,167
5430	Exterminating	\$1,650	\$1,650	\$138
5600	Licenses, Permits, Fees	\$400	\$400	\$33
5700	Website	\$0	\$0	\$0
5800	Management Fee Exp. 12/25 - 60 day notice	\$10,500	\$11,400	\$950
5900	Legal & Collection Expense	\$6,819	\$6,819	\$568
5910	Taxes & Audit	\$400	\$400	\$33
6100	Repairs & Maintenance/Grounds	\$25,000	\$25,000	\$2,083
6110	Repairs & Maintenance / Elevators	\$4,500	\$4,000	\$333
6120	Repair / Maintenance - Gate	\$5,000	\$5,000	\$417
6130	Repair / Maintenance - Laundry	\$500	\$500	\$42
6190	Lift Station	\$1,500	\$2,000	\$167
6200	Pool Maintenance	\$6,600	\$7,500	\$625
6400	Employee Wages	\$11,825	\$11,825	\$985
6405	Payroll Taxes / Ins / W/C	\$4,449	\$4,449	\$371
7001	Electric	\$7,560	\$7,500	\$625
7002	Water & Sewer	\$59,745	\$60,000	\$5,000
7005	Telephone	\$2,600	\$1,728	\$144
7006	Cable	\$0	\$0	\$0
8000	Milestone Inspection / Reserve Study	\$12,000	\$0	\$0
	TOTAL OPERATING EXPENSES	\$344,152	\$345,773	\$28,814

RESERVES SIRS COMPONENTS

9025	Reserves Painting	\$10,000	\$1,976	\$165
	Reserves Paint Walkway	\$0	\$2,399	\$200
	Reserves Paint Stairwell	\$0	\$47	\$4
9030	Reserves Roofing TPO	\$3,239	\$2,430	\$203
	Reserves Roof Shingle	\$0	\$3,167	\$264
	Reserves Fire Alarm System	\$0	\$1,646	\$137
	Reserves Electrical - Main	\$0	\$1,877	\$156
	Reserves Electrical - Sub	\$0	\$1,932	\$161
	Reserves Pipe	\$0	\$10,971	\$914
	Reserves Sewage Pump	\$0	\$1,104	\$92
	Reserves Water Shut-Off Valve	\$0	\$226	\$19
	Reserves Balcony Railings	\$0	\$318	\$27
	Reserves Walkway Railings	\$0	\$10,110	\$843
	Reserves Utility Doors	\$0	\$1,371	\$114
	Reserves Common Windows	\$0	\$1,214	\$101
	Reserves Common Sliders	\$0	\$914	\$76
		\$13,239	\$41,702	\$3,475

RESERVES NON SIRS COMPONENTS

9020	Reserves Paving	\$0	\$0	\$0
9050	Reserves Gate	\$0	\$0	\$0
9060	Reserves Elevator	\$26,380	\$0	\$0
9070	Reserves Pool	\$0	\$0	\$0
	Reserves Pool Deck	\$0	\$0	\$0
	Reserves Pool Equipment	\$0	\$0	\$0
	Reserves Pool Bathroom	\$0	\$0	\$0
	Reserves Fencing	\$0	\$0	\$0
	Reserves Carport	\$0	\$0	\$0
	Reserves Trash Chute	\$0	\$0	\$0
	Reserves Lighting	\$0	\$0	\$0
	Reserves Water Heater	\$0	\$0	\$0

9100	Deferred Maintenance / Loan Payment	\$50,231	\$46,527	\$3,877
		\$76,611	\$46,527	\$3,877
	TOTAL RESERVES	\$89,850	\$88,229	\$7,352
	TOTAL EXPENSES	\$434,002	\$434,002	\$36,167
			\$0	
	2025 FEES TO BE PAID MONTHLY	\$650.00		
	Approved 10/23/24			

**RESERVE ANALYSIS
BAY POINT PLAZA CONDOMINIUM ASSOCIATION
JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement Cost	Current Reserves 1/01/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
SIRS COMPONENTS							
Painting Building	\$27,782	\$10,000	10	9	\$17,782	\$1,976	\$1,976
Painting Walkway	\$21,593	\$0	10	9	\$21,593	\$2,399	\$2,399
Painting Stairwell	\$422	\$0	10	9	\$422	\$47	\$47
Roof TPO	\$56,808	\$17,924	20	16	\$38,884	\$2,430	\$2,430
Roof Shingle	\$50,665	\$0	20	16	\$50,665	\$3,167	\$3,167
Fire Alarm System	\$16,456	\$0	25	10	\$16,456	\$1,646	\$1,646
Electrical Main	\$9,384	\$0	50	5	\$9,384	\$1,877	\$1,877
Electrical Subs	\$9,660	\$0	50	5	\$9,660	\$1,932	\$1,932
Pipes	\$109,709	\$0	50	10	\$109,709	\$10,971	\$10,971
Sewage Pump	\$5,520	\$0	10	5	\$5,520	\$1,104	\$1,104
Water Shut-Off Valve	\$2,255	\$0	50	10	\$2,255	\$226	\$226
Balcony Railings	\$6,365	\$0	40	20	\$6,365	\$318	\$318
Walkway Railings	\$202,207	\$0	40	20	\$202,207	\$10,110	\$10,110
Utility Doors	\$13,713	\$0	40	10	\$13,713	\$1,371	\$1,371
Common Windows	\$6,072	\$0	40	5	\$6,072	\$1,214	\$1,214
Common Sliders	\$9,142	\$0	40	10	\$9,142	\$914	\$914
	\$547,753	\$27,924			\$519,829	\$41,702	\$41,702
NON-SIRS COMPONENTS							
Paving	\$14,227	\$265	25	15	\$13,962	\$931	\$0
Gate	\$15,000	\$5,116	15	1	\$9,884	\$9,884	\$0
Elevator	\$105,686	\$66,999	40	10	\$38,687	\$3,869	\$0
Pool Resurface	\$14,373	\$10,230	20	12	\$4,143	\$345	\$0
Pool Deck	\$10,650	\$0	30	15	\$10,650	\$710	\$0
Pool Equipment	\$20,425	\$0	20	5	\$20,425	\$4,085	\$0
Pool Bathrooms	\$7,292	\$0	25	12	\$7,292	\$608	\$0
Fencing	\$7,849	\$0	35	15	\$7,849	\$523	\$0
Carports	\$28,263	\$0	35	15	\$28,263	\$1,884	\$0
Trash Chute	\$1,968	\$0	50	25	\$1,968	\$79	\$0
Lighting	\$13,713	\$0	35	10	\$13,713	\$1,371	\$0
Water Heater	\$3,315	\$0	14	1	\$3,315	\$3,315	\$0
Deferred Maint	\$0	\$92,108	0	0	-\$92,108		\$46,527
	\$242,761	\$174,718			\$68,043	\$27,604	\$46,527
TOTALS	\$790,514	\$202,642			\$587,872	\$69,306	\$88,229

THIS IS NOT A FULLY FUNDED BUDGET. VOTING TO NOT FULLY FUND THE BUDGET COULD RESULT IN A SPECIAL ASSESSMENT.

IF YOU WERE TO FULLY FUND YOUR MONTHLY ASSESSMENTS WOULD BE