

Emerald Isle Condominium Association, Inc.						
66 Units - Monthly						
2026 Approved Annual Budget						
January 1, 2026 through December 31, 2026						
	Actual		Description	Per	Average	
Budget 2025	9/30/2025			Month	Per Unit	
\$ 693,340.09	\$ 524,473.47	6310	Association Fees	\$ 589,679.37	\$ 49,139.95	\$ 744.54
68,942.00	51,706.53	6335	Assessment for Reserves	102,960.00	8,580.00	130.00
	3,802.64	6340	Owners Interest		-	-
-	(25.00)	6350	Late Fees		-	-
	-	6365	Admin/Collection Costs		-	-
6,000.00	7,617.41	6910	Interest Income	6,000.00	500.00	7.58
	-	6920	Application Fee		-	-
50,000.00	-	6980	Prior Year Surplus	75,000.00	6,250.00	94.70
	-	6930	Misc Income		-	-
	-	6975	S/A Hurricane Damage Income		-	-
\$ 818,282.09	\$ 587,575.05		Total Income	\$ 773,639.37	\$ 64,469.95	\$ 976.82
14,046.09	10,534.59	7010	Management Contract	14,500.00	1,208.33	18.31
20,000.00	15,810.44	7020	Maintenance Person	22,000.00	1,833.33	27.78
1,500.00	4,828.00	7030	Legal Fees - Association	6,500.00	541.67	8.21
	975.00	7031	Legal Fees - Collections		-	-
3,000.00	1,654.94	7040	Office Expense	3,000.00	250.00	3.79
6,000.00	5,000.00	7043	Accounting/Audit	6,000.00	500.00	7.58
264.00	264.00	7045	Licenses & Fees	264.00	22.00	0.33
62.00	61.25	7046	Corporate Annual Report	61.25	5.10	0.08
14,000.00	13,472.00	7060	Taxes/Filing	10,000.00	833.33	12.63
6,500.00	7,600.00	7065	Reserve Study		-	-
128,500.00	95,948.48	7070	Insurance Flood	154,400.00	12,866.67	194.95
320,000.00	239,544.72	7075	Insurance- All Other Policy	183,408.12	15,284.01	231.58
509.00	381.78	7077	Insurance Workers Comp	503.00	41.92	0.64
	1,180.00	7080	Insurance Appraisal		-	-
\$ 514,381.09	\$ 397,255.20		Total Administration	\$ 400,636.37	\$ 33,386.36	\$ 505.85
2,500.00	2,485.00	8005	A/C Maintenance	3,000.00	250.00	3.79
1,000.00	604.88	8045	Lighting & Electrical(Exit Signs)	500.00	41.67	0.63
3,000.00	-	8046	Roof Maintenance Contract	3,000.00	250.00	3.79
5,720.00	5,720.00	8047	Sidewalk/Drive/Roof Cleaning	11,440.00	953.33	14.44
8,000.00	66,115.05	8050	General Maint/Supplies	5,000.00	416.67	6.31
		8051	Dryer Vent Cleaning	2,000.00	166.67	2.53
2,000.00	3,660.00	8052	Critter/Bee Control etc	3,000.00	250.00	3.79
2,500.00	1,886.85	8055	Qtrly Pest Control-Buildings	2,650.00	220.83	3.35
		8060	Contingency	14,000.00	1,166.67	17.68
\$ 24,720.00	\$ 80,471.78		Total Buildings	\$ 44,590.00	\$ 3,715.83	\$ 56.30
3,470.00	6,710.00	8009	Fire Sprinkler Inspection	4,620.00	385.00	5.83
	1,320.00	8010	Annual Fire Alarm Inspection	1,650.00	137.50	2.08
7,500.00	6,275.99	8015	Fire Alarm Maintenance	8,000.00	666.67	10.10
		8016	Fire Sprinkler Maintenance	5,000.00	416.67	6.31
800.00	780.00	8017	Fire Extinguisher Inspection	1,376.00	114.67	1.74
		8018	Fire Backflow Preventer Insp.	450.00	37.50	0.57
		8019	Fire Backflow Preventer Maint.		-	-
759.00	759.00	8020	Fire Alarm Monitoring	759.00	63.25	0.96
\$ 12,529.00	\$ 15,844.99		Total Fire Protection	\$ 21,855.00	\$ 1,821.25	\$ 27.59
35,000.00	26,433.75	8025	Elevator Contract	37,000.00	3,083.33	46.72
19,500.00	14,693.62	8028	Elev. Emergency Phone Svc.	18,500.00	1,541.67	23.36
1,650.00	1,975.00	8030	Elevator Permits	1,650.00	137.50	2.08
5,000.00	1,200.00	8035	Elevator Inspection	4,400.00	366.67	5.56
4,000.00	(4,265.00)	8040	Elevator Repairs	2,500.00	208.33	3.16
\$ 65,150.00	\$ 40,037.37		Total Elevator	\$ 64,050.00	\$ 5,337.50	\$ 80.87
3,500.00	-	8075	Plant /Turf Maintenance	5,000.00	416.67	6.31
		8078	Mulch	7,000.00	583.33	8.84
40,800.00	32,741.34	8080	Landscape Contract	44,748.00	3,729.00	56.50
5,360.00	3,902.00	8081	Tree Trimming	9,000.00	750.00	11.36
500.00	484.76	8085	Irrigation Repairs/Maintenance	2,000.00	166.67	2.53
		8087	Landscape Pest Control	2,000.00	166.67	2.53
\$ 50,160.00	\$ 37,128.10		Total Grounds Maintenance	\$ 69,748.00	\$ 5,812.33	\$ 88.07
15,000.00	12,602.83	8520	Electricity	16,000.00	1,333.33	20.20
2,400.00	2,400.00	8521	Water Fire Line Connection Fee	2,400.00	200.00	3.03
65,000.00	18,552.62	8560	Internet / TV / WiFi	51,400.00	4,283.33	64.90
\$ 82,400.00	\$ 33,555.45		Total Utilities	\$ 69,800.00	\$ 5,816.67	\$ 88.13
\$ 671,661.09	\$ 548,410.53		Total Operating Expenses	\$ 670,679.37	\$ 55,889.95	\$ 846.82
68,942.00	51,706.53	9000	Reserves	102,960.00	8,580.00	130.00
\$ 68,942.00	\$ 51,706.53		Total Reserves	\$ 102,960.00	\$ 8,580.00	\$ 130.00
\$ 818,282.09	\$ 600,117.06		Total Expenses	\$ 773,639.37	\$ 64,469.95	\$ 976.82
	\$ (12,542.01)		Variance	\$ -		
\$ 11,641			Yearly Maintenance Fees	\$ 10,495		
\$ 970			Monthly Maintenance Fees	\$ 875		

Emerald Isle Condominium Association, Inc.								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
		Useful Life	Est Left	2026	2027	2028	2029	2030
5135	HVAC Air Handler /Condenser	10	Various	17,400	11,600			11,600
5145	Paint/Waterproof Building	8	7		-			
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	5,000	5,000	5,000
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500
5115	Fire Safety System-FACP-confirm cost	15	5					
5115	Fire Safety System-Master FACP	15	5					
5115	Fire Extinguisher Replacement(130@\$91)	7	6	546				1,274
5155	Roof Replacement	25	9					
5137	Gutters	21	9					
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various			6,000		6000
5138	Garage Doors(66)	20	Various	2,500	2,500	2,500	5,000	5,000
5140	Landscaping		Various	20,000	20,000	20,000	20000	
5107	Building Lights	8	7					
5157	Structural Building Repairs	40	Various	100,000				
	Total			192,946	86,600	81,000	77,500	76,374
	Estimated Beginning Balance			602,000	630,074	672,543	726,236	793,022
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			18,060	18,902	16,814	18,156	15,860
	Base Contributions - 7% per year increase			102,960	110,167	117,879	126,130	134,960
	Additional Contributions - Retained Earnings			100,000				
	Ending Balance			630,074	672,543	726,236	793,022	867,468

Emerald Isle Condominium Association, Inc.								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
		Useful Life	Est Left	2031	2032	2033	2034	2035
5135	HVAC Air Handler /Condenser	10	Various	5,800	5,800	5,800		
5145	Paint/Waterproof Building	8	7				400,000	
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	5,000	5,000	
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500
5115	Fire Safety System-FACP-confirm cost	15	5	85,000				
5115	Fire Safety System-Master FACP	15	5	9,000				
5115	Fire Extinguisher Replacement(130@\$91)	7	6	1,638	8,372	546		
5155	Roof Replacement	25	9					
5137	Gutters	21	9				86,000	
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various	8,000				
5138	Garage Doors(66)	20	Various	5,000	5,000	5,000	5,000	5,000
5140	Landscaping		Various					
5107	Building Lights	8	7				16,000	
5157	Structural Building Repairs	40	Various					
	Total			166,938	71,672	63,846	559,500	52,500
	Estimated Beginning Balance			867,468	862,286	962,375	1,083,108	722,175
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			17,349	17,246	19,248	21,662	14,443
	Base Contributions - 7% per year increase			144,407	154,515	165,331	176,904	189,288
	Additional Contributions - Retained Earnings							
	Ending Balance			862,286	962,375	1,083,108	722,175	873,406

Emerald Isle Condominium Association, Inc.								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
		Useful Life	Est Left	2036	2037	2038	2039	2040
5135	HVAC Air Handler /Condenser	10	Various		29,000			11600
5145	Paint/Waterproof Building	8	7					
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	10,000	5,000	5,000
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500
5115	Fire Safety System-FACP-confirm cost	15	5					
5115	Fire Safety System-Master FACP	15	5					
5115	Fire Extinguisher Replacement(130@\$91)	7	6		1,274	1,638	8,372	546
5155	Roof Replacement	25	9	420,333	420,333	420,334		
5137	Gutters	21	9					
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various		82,000	6,000	6,000	6,000
5138	Garage Doors(66)	20	Various	5,000	5,000	5,000	5,000	5,000
5140	Landscaping		Various				15000	15000
5107	Building Lights	8	7					
5157	Structural Building Repairs	40	Various					
	Total			477,833	590,107	490,472	86,872	90,646
	Estimated Beginning Balance			873,406	615,579	254,499	1,003	162,268
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			17,468	12,312	5,090	20	3,245
	Base Contributions - 7% per year increase			202,538	216,716	231,886	248,118	265,486
	Additional Contributions - Retained Earnings							
	Ending Balance			615,579	254,499	1,003	162,268	340,354

Emerald Isle Condominium Association, Inc.								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
		Useful Life	Est Left	2041	2042	2043	2044	2045
5135	HVAC Air Handler /Condenser	10	Various	5,800	5,800	5,800	58,000	
5145	Paint/Waterproof Building	8	7			400,000		
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	5,000	5,000	5,000
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500
5115	Fire Safety System-FACP-confirm cost	15	5					
5115	Fire Safety System-Master FACP	15	5					
5115	Fire Extinguisher Replacement(130@\$91)	7	6				1,274	1,638
5155	Roof Replacement	25	9					
5137	Gutters	21	9					
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various	48,000				
5138	Garage Doors(66)	20	Various	5,000	5,000	5,000	5,000	5,000
5140	Landscaping		Various					
5107	Building Lights	8	7			16,000		
5157	Structural Building Repairs	40	Various					
	Total			111,300	63,300	479,300	116,774	59,138
	Estimated Beginning Balance			340,354	519,931	770,984	632,335	876,206
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			6,807	10,399	15,420	12,647	17,524
	Base Contributions - 7% per year increase			284,070	303,955	325,232	347,998	372,358
	Additional Contributions - Retained Earnings							
	Ending Balance			519,931	770,984	632,335	876,206	1,206,950

Emerald Isle Condominium Association, Inc.								
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE								
		Useful Life	Est Left	2046	2047	2048	2049	2050
5135	HVAC Air Handler /Condenser	10	Various		29,000			11600
5145	Paint/Waterproof Building	8	7					
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	5,000	5,000	5,000
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500
5115	Fire Safety System-FACP-confirm cost	15	5	85,000				
5115	Fire Safety System-Master FACP	15	5	9,000				
5115	Fire Extinguisher Replacement(130@\$91)	7	6	8,372	546			
5155	Roof Replacement	25	9					
5137	Gutters	21	9					
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various					
5138	Garage Doors(66)	20	Various	5,000	5,000	5,000	5,000	5,000
5140	Landscaping		Various					
5107	Building Lights	8	7					
5157	Structural Building Repairs	40	Various					
	Total			159,872	87,046	57,500	57,500	69,100
	Estimated Beginning Balance			1,206,950	1,469,639	1,838,298	2,273,718	2,749,778
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			24,139	29,393	36,766	45,474	54,996
	Base Contributions - 7% per year increase			398,423	426,312	456,154	488,085	522,251
	Additional Contributions - Retained Earnings							
	Ending Balance			1,469,639	1,838,298	2,273,718	2,749,778	3,257,924

Emerald Isle Condominium Association, Inc.									
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE									
		Useful Life	Est Left	2051	2052	2053	2054	2055	TOTAL
5135	HVAC Air Handler /Condenser	10	Various	5,800	5,800	5,800	58,000		290,000
5145	Paint/Waterproof Building	8	7		400,000				1,200,000
5136	Brick Pavers/Driveways-Spread evenly	25	10	5,000	5,000	5,000	5,000	5,000	150,000
5108	Elevators-Spread evenly	20	Various	47,500	47,500	47,500	47,500	47,500	1,425,000
5115	Fire Safety System-FACP-confirm cost	15	5					85,000	255,000
5115	Fire Safety System-Master FACP	15	5					9,000	27,000
5115	Fire Extinguisher Replacement(130@\$91)	7	6	1,274	1,638	8,372	546		47,866
5155	Roof Replacement	25	9						1,261,000
5137	Gutters	21	9					86,000	172,000
5110	Exterior Doors (88 total), 41 were replaced prior to 2014, 24 in 2021, 1 new, 3 refurbished in 2025,19 doors unknown if were replaced	20	Various	38,000					206,000
5138	Garage Doors(66)	20	Various	5,000	5,000	5,000	5,000	5,000	142,500
5140	Landscaping		Various						110,000
5107	Building Lights	8	7		16,000				48,000
5157	Structural Building Repairs	40	Various						
	Total			102,574	480,938	71,672	116,046	237,500	5,334,366
	Estimated Beginning Balance			3,257,924	3,779,317	3,971,891	4,619,436	5,280,343	
	Unallocated Interest - 3% in 2026/20027, 2.5% years after			65,158	75,586	79,438	92,389	105,607	
	Base Contributions - 7% per year increase			558,808	597,925	639,780	684,564	732,484	
	Additional Contributions - Retained Earnings								
	Ending Balance			3,779,317	3,971,891	4,619,436	5,280,343	5,880,934	