	A	B	D	E	F	G	I
1			**Las Vistas In Inverrary Condominium Association, Inc.**				
2			**Approved 2025 Budget**				
3			**2024**	**2024**	**2024**	**2024**	**2025**
4	**Acc't**		**Approved**	**Actual**	**Forecast**	**Total Forecast**	**Approved**
5	**ID**	**Account Description**	**Budget**	**Thru 9/30/24**	**9/30 Thru 12/31/24**	**12/31/24**	**Budget**
6		**Revenues**					
7	501	Maintenance Fees	**$2,456,586**	**$2,105,123**	**$701,708**	**$2,806,830.67**	**$2,880,769**
8	502	Application Fees	$10,000	7,198	$2,399	$9,597	**8,000**
9	512	Estoppel Fees	15,000	9,971	3,324	13,295	**10,000**
10	510	Misc + Sign	5,000	2,867	956	3,823	**5,000**
11	511	Late Fees and Interest	15,000	9,965	3,322	13,287	**15,000**
12	527	Misc + Covid TaxProg	145,894	91,087	$30,362	**91,087**	**154,000**
13		Total Miscellaneous Income	**$190,894**	**$121,088**	**$40,363**	**$161,451**	**$192,000**
14							
15		Total Revenues	**$2,647,480**	**$2,226,211**	**$742,070.33**	**$2,937,919**	**$3,072,769**
16							
17		**General Expenses**					
18	601	Accounting	$7,000	$2,506	$835	$3,341	**$7,000**
19	603	Allowcation for bad debt	50,000	-	-	-	**50,000**
20	604	Audit Expense	8,000	6,651	2,217	8,868	**8,000**
21	607	Elevator Service	17,000	41,477	13,826	55,303	**17,000**
22	608	Year End Bonuses	-	-	-	-	**-**
23	610	Electric Utilities, Com Elem	68,000	46,147	15,382	61,529	**65,000**
24	611	Fire Alarm Monitor & Svc.	5,000	28,434	9,478	37,912	**45,000**
25	615	Employee Health Care	22,000	5,668	1,889	7,557	**20,000**
26	617	Insurance- Peril,Liab, WC	695,986	649,741	216,580	866,321	**1,010,269**
27	618	Clubhouse Improvements	5,000	1,904	635	2,539	**3,000**
28	620	Inspection fees	7,500	862	287	1,149	**5,000**
29	625	Legal Fees	35,000	11,413	3,804	15,217	**35,000**
30	629	Payroll Taxes	11,413	26,020	8,673	34,693	**31,000**
31	633	Salary- Maintenance	95,400	82,255	27,418	109,673	**100,000**
32	634	Salary- Supervisor	62,500	46,871	15,624	62,495	**63,800**
33	635	Security	66,000	40,820	13,607	54,427	**66,000**
34	636	Salary- Janitorial	103,000	72,002	24,001	96,003	**108,000**
35	640	Telephone- Elevators	9,000	2,776	925	3,701	**7,500**
36	642	Taxes and Licenses	5,000	5,700	1,900	7,600	**8,000**
37	645	Water & Trash	493,094	349,509	116,503	466,012	**490,000**
38	646	Temp Acct Service	-		-	-	**-**
39	649	On Staff Plumber	-	-	-	-	**-**
40	650	Property Manager	63,000	47,250	15,750	63,000	**64,200**
41	652	Consultants	40,000	600	10,600	10,600	**20,000**
42		Total General Expenses	**$1,868,893**	**$1,468,606**	**$499,936**	**$1,968,542**	**$2,223,769**
43							
44		**Office Expenses**					
45	651	Admin Assistant Salary	$39,000	$20,502	$6,834	$27,336	**$35,400**
46	655	Copy Machine	4,500	$4,770	1,590	6,360	**$4,500**
47	659	Office Supplies & Expenses	15,000	$5,806	1,935	7,741	**10,000**
48	667	Postage	6,000	$1,744	581	2,325	**6,000**
49	671	Bookkeeper Salary	51,400	$38,532	12,844	51,376	**54,000**
50	675	Office Phones,Intrnt,Web.	17,000	$11,620	5,007	16,627	**17,000**
51		Total Office Expense	**$132,900**	**$82,974**	**$28,792**	**$111,766**	**$126,900**
52							
53		**Las Vistas Apt K102**					
54	701	Maintenance Fee	$11,000	$7,686	2,562	$10,248	**$11,000**
55	709	Real Estate Tax	3,600	$3,020	1,007	4,027	**3,600**
56		Total Las Vistas Apt K102	**$14,600**	**$10,706**	**$3,569**	**$14,275**	**$14,600**
57							
58		**Repairs & Maintenance Cont.**					
59		**Rec Bldg Expenses**					
60	751	Depreciation	**$-**	**$-**	**$-**	**$-**	**$-**
61	753	Electric Utilities	-	-	-	-	-
62	783	Repairs & Maintenance	$6,000	$51,650	$17,217	$68,867	**$6,000**
63		Total Rec Bldg	**$6,000**	**$51,650**	**$17,217**	**$68,867**	**$6,000**
64							
65			**2024**	**2024**	**2024**	**2024**	**2025**

Acc't ID	Account Description	Approved Budget	Actual Thru 9/30/24	Forecast 9/30 Thru 12/31/24	Forecast 12/31/24	Proposed Budget
	Pool Expenses					
801	Gas	-	-	-	-	
809	Pool Service	$24,000	$24,000	$8,000	$32,000	**$30,000**
813	Pool Repairs and Expenses	12,000	4,500	1,500	6,000	**20,000**
	Total Pool Expenses	**$36,000**	**$28,500**	**$9,500**	**$38,000**	**$50,000**
	Repairs & Maintenance					
852	Drywall Repairs	$30,000	$28,840	$9,613	$38,453	**$30,000**
853	Building Repairs- Non Roof	12,000	7,789	2,596	10,385	**12,000**
854	Electrical Maint & Repairs	80,000	83,709	27,903	111,612	**100,000**
856	Alarm Repairs	2,000	4,279	1,426	5,705	**2,000**
857	Janitorial Maint &Supplies		-	-	-	**-**
858	Fence Repair & Maint.	22,000	45,791	24,264	70,055	**60,000**
859	Golf Carts/Transport	19,000	7,071	1,200	8,271	**19,000**
861	Plumbing Maint. & Repairs	200,000	112,871	37,624	150,495	**200,000**
863	Elevator Repairs	10,000	50,904	16,968	67,872	**20,000**
864	Maintenance Supplies	75,000	77,148	25,716	102,864	**75,000**
865	Roof Repair & Drains	20,000	-	-	-	**20,000**
866	Paving Repairs	4,000	-	-	-	**4,000**
867	Security/Cameras	7,500	391	130	521	**7,500**
870	Pest and Rodent Control	27,000	20,500	6,833	27,333	**27,000**
	Total Repairs & Maint	**$508,500**	**$439,293**	**$154,274**	**$593,567**	**$576,500**
	Landscaping Expenses					
901	Landscape/Lawn	$50,000	$43,200	$14,400	$57,600	**$60,000**
902	Lawn Timbers, Plants, Etc.	10,000	315	105	420	**10,000**
910	Tree Trimming		1,200	400	1,600	**4,000**
	Total Landscaping	**$60,000**	**$44,715**	**$14,905**	**$59,620**	**$74,000**
	Total Operating Expenses	**$2,626,893**	**$2,126,444**	**$728,192**	**$2,854,636**	**$3,071,769**
	Other Expenses					
993	Spec ass to reserves	-	-	-	-	
995	Legal Settlement	-	-	-	-	
996	L V Owned Apts.	$1,000	-	$1,000	$1,000	**$1,000**
	Total Other Expenses	$1,000	-	$1,000	$1,000	**1,000**
	Total Expenses	**$2,627,893**	**$2,126,444**	**$729,192**	**$2,855,636**	**$3,072,769**

Budget Considerations:

Page 3 of the Budget - Pass-thru Summary

2024 Breezeline Costs @ 4%Contractual Increase	$354,885	$69 per unit
2024 Inverrary Association Fees		$7 per unit
Total Pass-thru per unit		$76

Pages 4 & 5

Reserve Contribution	**$1,000,000**

APPROVED BUDGET FOR THE PERIOD OF JANUARY 1, 2025 to DECEMBER 31, 2025

All Percentages Prepared According to the Specifications of the Declaration of Condominium

All Inclusive: Maintenance, Plus Reserve Funding, Plus Pass-Thru (Cable T.V. & Inverrary Association Fees)

Total Budget Before Pass-Thru Expenses.	**Condominiums**			
Expenses: $3,072,769	Explanation of Pass-Thru Expenses			
Minus Other Income: $192,000	**Breezeline**	2025 Contract - Reflects 4% Increase over 2024 of $354,885		$354,885.00
Operations assessment: $2,880,769				
Reserve Assessment $1,000,000			Per unit per month	$69
TOTAL ASSESSMENT	Inverrary Association Fees: $6.50 per unit x 431 units x 12 months = $33,618.00			$7
$3,880,769			Total	$76.00

Percentage Occupation of the 437,220 SF	A	B	C	D	F	G	H	J	K	L	M	P-R
Per Condo	10.06%	6.97%	10.33%	8.78%	11.34%	5.79%	8.55%	8.55%	6.87%	3.90%	3.90%	14.97%
Share of $3,743,900	$390,331	$270,470	$400,770	$340,555	$440,037	$224,847	$331,892	$331,892	$266,600	$151,283	$151,283	$580,811
MONTHLY BLDG. ASSESSMENT	$32,527.60	$22,539.15	$33,397.48	$28,379.55	$36,669.74	$18,737.26	$27,657.66	$27,657.66	$22,216.66	$12,606.90	$12,606.90	$48,400.89
% for 1 BR					1.48%	2.89%	2.02%	2.02%	2.52%			1.12%
Monthly assessment					$544	$542	$559	$559	$561			$542
Pass-Thru (Inver. Assn + Cable)					$76	$76	$76	$76	$76			$76
2025 monthly assessment - 1 Bedroom					$620	$618	$635	$635	$637			$618
Previous Year's Assessment					$614	$611	$628	$628	$630			$611
% for Convertible		3.00%		2.39%		3.58%	2.41%	2.41%		5.60%	5.60%	1.38%
Monthly assessment		$676		$678		$670	$667	$667		$706	$706	$670
Pass-Thru (Inver. Assn + Cable)		$76		$76		$76	$76	$76		$76	$76	$76
2025 monthly assessment - Convert.		$752		$754		$746	$743	$743		$782	$782	$746
Previous Year's Assessment		$745		$747		$739	$735	$735		$775	$775	$739
% for 2 BR	2.43%	3.50%	2.37%	2.78%	2.16%	4.21%	2.83%	2.83%	3.54%	6.20%	6.20%	1.63%
Monthly assessment	$790	$789	$790	$789	$792	$788	$783	$783	$785	$782	$782	$788
Pass-Thru (Inver. Assn + Cable)	$76	$76	$76	$76	$76	$76	$76	$76	$76	$76	$76	$76
2025 monthly assessment - 2 Bedrooms	$866	$865	$866	$865	$868	$864	$859	$859	$861	$858	$858	$864
Previous Year's Assessment	$858	$857	$858	$857	$860	$856	$851	$851	$854	$850	$850	$856
% for special 2BR												1.63%
Monthly assessment												$788
Pass-Thru (Inver. Assn + Cable)												$76
2025 monthly ass. Spec- 2 BR (Seville)												$864
Previous Year's Assessment												$856
% for 3 BR	3.13%	4.50%	3.06%	3.54%						7.80%	7.80%	
Monthly assessment	$1,018	$1,014	$1,022	$1,005						$983	$983	
Pass-Thru (Inver. Assn + Cable)	$76	$76	$76	$76						$76	$76	
2025 monthly assessment - 3 Bedrooms	$1,094	$1,090	$1,098	$1,081						$1,059	$1,059	
Previous Year's Assessment	$1,085	$1,081	$1,089	$1,071						$1,051	$1,051	
% for 2 BR. Small					1.93%							
Monthly assessment					$707							
Pass-Thru (Inver. Assn + Cable)					$76							
2024 monthly ass. 2 BR. (Small) in F.					$783							
Previous Year's Assessment					$775							

Las Vistas In Inverrary Condo Assoc. Inc.

Approved Reserve Schedule for Period

January 1, 2025 to December 31, 2053 - Years 1 - 15

RESERVE ITEM	ESTIMATED USEABLE YEARS	ESTIMATED YEARS REMAINING	ESTIMATED COST	YEAR 1 2025	YEAR 2 2026	YEAR 3 2027	YEAR 4 2028	YEAR 5 2029	YEAR 6 2030	YEAR 7 2031	YEAR 8 2032	YEAR 9 2033	YEAR 10 2034	YEAR 11 2035	YEAR 12 2036	YEAR 13 2037	YEAR 14 2038	YEAR 15 2039
Cat walks improvements	10	1 to 8	$2,300,000	$225,000	$225,000	$225,000	$225,000	$225,000	$225,000	$450,000	$450,000				$-			
Cat walks Major Maint	12	12						10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	20,000	20,000	20,000
Exterior building painting	10	4	$1,700,000	-	-	600,000	-			-	-	-				500,000		
Mansard Replacements			$1,500,000			-											1500000	
Roof replacements	25	1 to 25		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A Building			$300,000	-	-													
B Building			300,000															
C Building			300,000															
D Building			600,000	300,000				-										
F Building			300,000															
G Building			300,000															
H Building			300,000															
J Building			300,000															
K Building			300,000															
L Building			300,000															
M Building			300,000	-					-									
P Building			600,000	300,000	-													
R Building			300,000		-													
Club House			300,000		-	-												
Major Building upgrades/repair/Timbers			300,000				-	-	225,000	25,000							50,000	
Plumbing upgrades			3,000,000	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000		100,000					
Roadway pre-lim			150,000	-	-	150,000	-	-										
Roadway resurface&painting	40	6	400,000		-	-	400,000	-	-									
Roadway resealing & painting	10	10	485,000									50,000			60,000	-		60,000
Major pool upgrades/	30	10 to 30	66,000	10,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Equipment/replacements																		
A.C. replacement Rec Bldg	20	8	45,000							15,000								30,000
Elevator Upgrades/Major Repai	40	1	100,000	50,000							50,000							
Fence replacement			400,000											400,000				
Electrical Upgrades	10	3 to 10	38,000	-	8,000	-	-	10,000	-	-	-	10,000	-	-	-	10,000	-	-
Rec Blg flooring upgrade	10	6	20,000	-	-	-	-	-	20,000	-	-	-	-	-	-	-	-	-
Required Inspections			105,000	10,000	10,000	-	10,000	15,000								30,000	-	-
Project Cash outflow			$15,409,000	$895,000	$645,000	$1,377,000	$1,037,000	$662,000	$882,000	$902,000	$912,000	$72,000	$112,000	$412,000	$72,000	$562,000	$1,572,000	$112,000
Beginning cash balance				$175,000	$280,000	$635,000	$258,000	$221,000	$559,000	$677,000	$775,000	$613,000	$1,291,000	$1,929,000	$2,267,000	$2,945,000	$3,133,000	$2,311,000
Annual funding requirement				$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000
Available funds at year-end				$280,000	$635,000	$258,000	$221,000	$559,000	$677,000	$775,000	$613,000	$1,291,000	$1,929,000	$2,267,000	$2,945,000	$3,133,000	$2,311,000	$2,949,000

Las Vistas In Inverrary Condo Assoc. Inc.

Approved Reserve Schedule for Period

January 1, 2025 to December 31, 2053

Years 16-30

RESERVE ITEM	ESTIMATED USEABLE YEARS	ESTIMATED YEARS REMAINING		YEAR 16 2040	YEAR 17 2041	YEAR 18 2042	YEAR 19 2043	YEAR 20 2044	YEAR 21 2045	YEAR 22 2046	YEAR 23 2047	YEAR 24 2048	YEAR 25 2049	YEAR 26 2050	YEAR 28 2051	YEAR 29 2052	YEAR 30 2053	YEAR 30 2053 0
Cat walks improvements	10	1 to 8	$2,300,000		$50,000		$-											$-
Cat walks Major Maint	12	12		$12,500	12,500	12,500	25,000	25,000										-
Exterior building painting	10	4	1,700,000		-	-	-	-			600,000							-
Mansard Replacements			1,500,000															-
Roof replacements	25	1 to 25		-	-	-	-	-	-	-								-
A Building			300,000						-			300,000						-
B Building			300,000										300,000					-
C Building			300,000										300,000					-
D Building			600,000										300,000	-				-
F Building			300,000				300,000	-										-
G Building			300,000							-	300,000							-
H Building			300,000		-					300,000								-
J Building			300,000			-				300,000								-
K Building			300,000	-	300,000													-
L Building			300,000		-	300,000												-
M Building			300,000										300,000	-				-
P Building			600,000									-	300,000					-
R Building			300,000					-					300,000		-			-
Club House			300,000										300,000		-			-
Major Building upgrades/repair/Timbers			300,000															-
Plumbing upgrades			3,000,000					100,000										-
Roadway pre-lim			150,000															-
Roadway resurface&painting	40	6	400,000															-
Roadway resealing & painting	10	10	485,000		-	70,000			70,000	-		75,000			100,000			-
Major pool upgrades/	30	10 to 30	66,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Equipment/replacements																		-
A.C. replacement Rec Bldg	20	8	45,000															-
Elevator Upgrades/major	40	1	100,000															-
Fence replacement			400,000															-
Electrical Upgrades	10	3 to 10	38,000	-	-	-	-	-	-	-								-
Rec Blg flooring upgrade	10	6	20,000	-	-	-	-	-	-	-								-
Required Inspections			105,000	-	-						30,000							-
Project Cash outflow			$15,409,000	$14,500	$364,500	$384,500	$327,000	$127,000	$72,000	$602,000	$932,000	$377,000	$2,102,000	$2,000	$102,000	$2,000	$2,000	$2,000
Beginning cash balance				$2,949,000	$3,684,500	$4,070,000	$4,435,500	$4,858,500	$5,481,500	$6,159,500	$6,307,500	$6,125,500	$6,498,500	$5,146,500	$5,894,500	$6,542,500	$7,290,500	$7,290,500
Annual funding requirement				$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000	$750,000
Available funds at year-end				$3,684,500	$4,070,000	$4,435,500	$4,858,500	$5,481,500	$6,159,500	$6,307,500	$6,125,500	$6,498,500	$5,146,500	$5,894,500	$6,542,500	$7,290,500	$8,038,500	$8,038,500