

**The Remington at Bay Colony Condominium
2026 Budget**

		2024 Budget - APPROVED	2025 Budget - APPROVED	2025 Budget vs 2024 Budget	2026 Budget - APPROVED	2025 vs 2026 Variance
Acct #	INCOME					
411	Assessmt. from Owners	\$ 2,691,263.00	\$ 3,098,325.71	15.1%	\$ 2,855,004.27	-7.9%
415	Cabanas Assessmt. from Owners	\$ 60,674	\$ 63,101	4.0%	\$ 63,101.00	0.0%
422	Application Fees	\$ 500	\$ 500	0.0%	\$ 500.00	0.0%
451	Guest Suite Income	\$ 50,000	\$ 50,000	0.0%	\$ 50,000.00	0.0%
460	Work Orders	\$ 10,000	\$ 12,500	25.0%	\$ 12,500.00	0.0%
491	Interest Earned/Dividends	\$ 50,000	\$ 20,000	-60.0%	\$ 5,000.00	-75.0%
	TOTAL	\$ 2,862,437.00	\$ 3,244,426.71	13.3%	\$ 2,986,105.27	-8.0%
	EXPENSES					
	Building Maintenance					
502	Supplies	24,000	\$ 27,000	12.5%	\$ 28,000.00	3.7%
504	Repairs	125,000	\$ 127,000	1.6%	\$ 127,000.00	0.0%
506	Fitness Equip. Maint.	1,000	\$ 1,100	10.0%	\$ 1,200.00	9.1%
508	Brass/Bronze/ Marble Polishing	22,500	\$ 23,000	2.2%	\$ 23,000.00	0.0%
510	Pest Control	5,700	\$ 5,700	0.0%	\$ 5,700.00	0.0%
512	Window Cleaning	15,000	\$ 15,000	0.0%	\$ 15,000.00	0.0%
514	Elevator Maintenance	51,000	\$ 51,000	0.0%	\$ 51,000.00	0.0%
516	A/C Contract & Repair	10,000	\$ 10,500	5.0%	\$ 11,000.00	4.8%
520	Generator / Fire Pump / Sprinklers Inspections/Certifications	21,000	\$ 23,000	9.5%	\$ 23,000.00	32.2%
					\$ 7,400.00	
522	Cable /Internet/Phones	13,000	\$ 13,000	0.0%	\$ 13,000.00	0.0%
528	Lobby Plant Maintenance	6,000	\$ 6,000	0.0%	\$ 6,000.00	0.0%
530	Security Equipment	3,000	\$ 4,500	50.0%	\$ 8,500.00	88.9%
536	Guest Suite Tax	3,000	\$ 5,000	66.7%	\$ 5,500.00	10.0%
538	Cooling Tower Maint/Repair	27,000	\$ 29,000	7.4%	\$ 37,000.00	27.6%
540	Domestic Water Pump	1,500	\$ 1,600	6.7%	\$ 1,600.00	0.0%
	SUB-TOTAL	328,700	\$ 342,400	4.2%	\$ 363,900.00	6.3%
	Grounds/Pool Maintenance					
542	Landscape Contract	105,000	\$ 112,000	6.7%	\$ 118,000.00	5.4%
544	Gas/Propane/Diesel	3,000	\$ 3,000	0.0%	\$ 3,000.00	0.0%
548	Pool/Hot Tub/Fountain/ Pond	16,200	\$ 17,500	8.0%	\$ 18,100.00	3.4%
	SUB-TOTAL	124,200	\$ 132,500	6.7%	\$ 139,100.00	5.0%
	Office					
562	Office Supplies	6,800	\$ 6,800	0.0%	\$ 6,800.00	0.0%
564	Postage/Delivery	3,100	\$ 3,100	0.0%	\$ 3,100.00	0.0%
	SUB-TOTAL	9,900	\$ 9,900	0.0%	\$ 9,900.00	0.0%
	Utilities					
592	Water/Sewer	50,000	\$ 74,000	48.0%	\$ 77,000.00	4.1%
594	Electric	125,000	\$ 125,000	0.0%	\$ 125,000.00	0.0%
596	Refuse/Recycling	14,000	\$ 14,500	3.6%	\$ 17,500.00	20.7%
	SUB-TOTAL	189,000	\$ 213,500	13.0%	\$ 219,500.00	2.8%
	General					
606	Legal Expense	6,000	\$ 7,000	16.7%	\$ 7,000.00	0.0%
608	Audit/Accounting	7,000	\$ 7,500	7.1%	\$ 7,500.00	0.0%
610	Insurance	750,000	\$ 825,000	10.0%	\$ 435,000.00	-47.3%
615	Engineering/Consulting Fees NEW	0	\$ 0	0.0%	\$ 7,500.00	74999900.0%
616	Dues & Fees	4,000	\$ 15,000	0.0%	\$ 15,000.00	0.0%

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617	Social Committee	20,000	\$ 22,000	10.0%	\$ 23,000.00	4.5%
618	Coffee & Candy	2,100	\$ 2,100	0.0%	\$ 2,200.00	4.8%
620	Holiday Décor	7,400	\$ 10,000	35.1%	\$ 10,000.00	0.0%
622	Miscellaneous	10,000	\$ 10,000	0.0%	\$ 10,000.00	0.0%
625	Employee Uniforms	2,000	\$ 2,500	25.0%	\$ 2,500.00	0.0%
SUB-TOTAL		808,500	\$ 901,100	11.5%	\$ 519,700.00	-42.3%

		2024 Budget - APPROVED	2025 Budget - APPROVED	2025 Budget vs 2024 Budget	APPROVED 2026 Budget	2025 vs 2026
Payroll Expenses						
631	Payroll Processing Fee	4,500	4,500	0.0%	4,500	0.0%
	Employee 401k Benefit (NEW)				17,000	
	Payroll					
SUB-TOTAL		462,863	\$ 691,405.71	49.4%	\$ 738,384.27	6.8%
Payroll Taxes/Empl. Benefits						
650	Social Security Expense	40,000	\$ 42,000	5.0%	\$ 55,000.00	31.0%
652	State/Fed. Unemployment Tax	100	\$ 100	0.0%	\$ 100.00	0.0%
656	Employee Medical	110,000	\$ 121,000	10.0%	\$ 150,000.00	24.0%
658	Workman's Comp	15,500	\$ 16,500	6.5%	\$ 16,500.00	0.0%
SUB-TOTAL		165,600	\$ 179,600	8.5%	\$ 221,600.00	23.4%
Transfer to Reserves						
698	Transfer Cabana Reserves	8,674	\$ 9,021	4.0%	\$ 9,021.00	0.0%
699	Transfer Building Reserves	215,000	\$ 215,000	0.0%	\$ 215,000.00	0.0%
697	Transfer SIRS Funding	550,000	\$ 550,000	0.0%	\$ 550,000.00	0.0%
RESERVE FUNDING		773,674	\$ 774,021	0.0%	\$ 774,021.00	0.0%
TOTAL EXPENSES		2,862,437	\$ 3,244,426.71	13.3%	\$ 2,986,105.27	-8.0%

Quarterly Assessments for Individual Units

UNITS	2024 Assessment	2025 Assessment	2024 to 2025 Increase	2026 Assessment	2025 to 2026 Increase
Typical "01"	9676	10519	8.7%	9693	-7.9%
201	6997	7606	8.7%	7009	-7.8%
Typical "02"	8166	8877	8.7%	8180	-7.9%
202	9121	9915	8.7%	9136	-7.9%
Typical "03"	9605	10441	8.7%	9621	-7.9%
Typical "04"	8658	9411	8.7%	8672	-7.9%
PH 2101 & PH 2201	18448	20054	8.7%	18479	-7.9%
PH 2104 & PH 2204	18548	20162	8.7%	18579	-7.9%

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Cabana Budget

	2024	2025	Increase	2026	Increase
Annual Cabana Assessments:	60,674	63101	4.0%	63101	0.0%
EXPENSES					
Electricity & Maintenance	52,000	54080	4.0%	54080	0.0%
Reserves	8,674	9021	4.0%	9021	0.0%
Total Expenses	60,674	63101	4.0%	63101	0.0%
Total Per Year per Cabana	2,528	2629	4.0%	2629	0.0%
Per Quarter: 1 Cabana	632	657	4.0%	657	0.0%
Per Quarter: 2 Cabanas	1,264	1315	4.0%	1315	0.0%
Per Quarter: 3 Cabanas	1,896	1972	4.0%	1972	0.0%