

Opal Seas Oceanfront Condominium Association, Inc.
Approved Budget from January 1, 2025 through December 31, 2025

	Actual	Actual	Anticipated	2024	Approved
INCOME:	12/31/2023	8/31/2024	12/31/2024	Budget	2025
Association Fee Income	171,275	233,600	350,400	350,400	350,400
Misc. Income	35	135	135	0	0
Late Fees/Interest	1,083	304	353	250	275
Special Assessment	137,885	0	0	0	0
Prior Year(s) Surplus/(Shortfall)	0	0	7,876	0	14,138
Total Income	310,278	234,039	358,764	350,650	364,813

EXPENSES:

Admin & Management					
Accounting Fee	1,650	2,800	2,800	1,650	2,800
Coupon Books	92	0	0	0	0
Bank charges (SA Meeting Fee)	500	0	0	36	36
Legal	4,913	2,009	3,200	2,500	3,600
Professional Fees	5,450	0	0	0	0
Licenses/Division Fees	80	88	88	80	88
Annual Report Filing	61	61	61	61	61
Tax Expense	0	468	468		480
Management Fees	7,254	5,920	8,880	8,880	8,880
Office Billing	956	524	862	600	720
Discretionary Contingency	19,008	21,193	20,000	20,000	14,000
Insurance	53,874	46,055	92,672	99,672	90,000
Special Assessment Expenses	0	0	0	0	0
General Maintenance					
Maintenance	10,358	11,503	17,255	10,080	33,000
Maintenance Supplies	1,630	2,540	3,000	2,000	1,800
Cleaning	7,546	4,014	6,550	7,800	7,800
Ground Maintenance					
Landscape - Maintenance	5,076	5,724	8,124	5,500	9,000
Pest Control - Termite	350	350	350	350	350
Pest Control	3,040	2,560	3,840	2,800	3,840
Tree Trimming	2,166	1,750	1,800	1,800	2,400
Dune Trimming	2,000	4,000	4,000	6,700	4,000
Lawn/Shrub Fertilizer & Spray	0	0	0	480	480
Irrigation	0	648	648	0	480
Pool and Clubhouse					
Pool Permits	100	100	100	100	100
Pool & Clubhouse Repairs	3,659	811	1,390	5,000	3,600
Pool Contract	5,235	2,877	4,228	5,000	5,040
Mechanical Systems					
Elevator Contract	2,252	0	0	3,200	3,200
Elevator Maintenance, Inspect & Repair	2,521	2,805	4,208	3,200	3,200
Elevator Telephone	1,019	509	581	1,400	600
Entry Telephone	360	0	0	500	500
Fire Alarm (repairs)	358	2,178	2,400	2,400	2,400
Fire Alarm Monitoring & Inspections	4,172	536	800	2,400	1,800
Fire Inspection	0	383	383	100	100
Fire Pump Contract	1,997	623	1,068	1,800	1,200
Fire Extinguishers & Exit lights	0	0	360	600	600
Fire System Repairs	1,458	954	954	600	600
Water Pump	3,110	1,042	1,042	600	600
Special Assessment Expenses	25,163	0	0	0	0

Opal Seas Oceanfront

Utilities

Cable / Internet	20,391	14,878	22,317	21,000	22,365
Electric	4,767	2,629	3,943	5,220	4,000
Gas	4,999	2,779	4,168	7,200	5,000
Sanitation	1,588	879	1,318	1,500	1,500
Telephone	360	1,027	1,541	480	1,200
Water	13,376	11,618	17,427	15,360	16,550
Reserves (See Schedule)	79,513	67,764	101,800	101,800	105,300
Total Expenses	302,402	226,599	344,626	350,449	363,270

Monthly Assessment	\$715.00			\$1,460.00	\$1,460.00
Budget based on 20 units					

**Opal Seas Oceanfront Condo
Pooled Reserve Schedule -
Structural and General
January 1, 2025 through December 31, 2025**

Item	Est. Life	Rem. Life	Est. Cost	Bal. 1/1/25	Assess
STRUCTURAL:					
Exterior Bldg Elements					
Balcony/breezeways	8 to 12	2	168,000		
Balcony/breezeway railings	to 35	14	131,750		
Roof/concrete tiles	to 25	3	75,000		
Roof/foam Repair	to 10	13	40,250		
Roof/foam Replace	to 20	3	109,250		
Structural members	to 10	7	15,000		
Walls/Stucco finishes	5 to 7	2	51,250		
Windows/doors common	to 45	22	28,500		
Bldg Services Elements					
Life Safety Control panels	to 15	5	10,000		
Life Safety Emrg Devices	to 25	5	17,500		
Fire Supp Pump	to 50	27	112,500		
Garage Elements					
Concrete	to 90	4 to 30+	1,955		
Door/Operator	8 to 15	4	5,000		
Fire-Sprinkler heads	20 to 30	17	5,000		
Fire Suppression	to 60	27	15,600		
Contribution					56,800
GENERAL:					
Exterior Bldg Elements					
Light Fixtures	to 20	3 to 8	2,530		
Interior Bldg Elements					
Elevator Cab	to 20	4	16,500		
Interior Reno-Full	to 20	20	15,000		
Interior Reno-Partial	to 10	10	5,000		
Paint finishes	to 15	8	8,000		
Building Serv Elements					
AC Units	15 to 20	13 to 17	7,500		
Elevator-Pump/Control	to 25	7	125,000		
Elevator-Cylinder	to 35	7	55,000		
Pumps-Domestic	to 20	5	14,400		
Property Site Elements					
Asphalt	15 to 20	4	28,350		
Beach Crossover-Repair	to 15	3	9,500		
Beach Crossover-Replc	to 25	15	61,750		
Concrete Curbs	to 65	4 to 28	9,545		
Irrigation Pump	to 20	3	5,000		
Irrigation Replacement	to 40+	17	16,000		
Pool Elements					
Composite Deck Repair	to 15	7	5,000		
Composite Deck Replc	to 25	19	10,000		
Concrete Deck	8 to 12	7	5,100		
Fence	to 25	7	7,600		
Contribution					48,500
Totals			\$1,193,330	\$280,712	\$105,300