	A	B	C	D	E	F	G	H	I	J	K	L
1									FINAL			-
2			THE BILTMORE AT BAY COLONY						Page 1			
3			2026 OPERATING AND CAPITAL RESERVE BUDGET SUMMARY						10-Nov-25			
4	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	
5				2024	2025	2025	2026	% CHANGE	% CHANGE	$ change		
6	**OPERATING BUDGET**			ACTUALS	BUDGET	ESTIMATED	**BUDGET**	2026	2026 Budget	vs		
7	REVENUES REQUIRED					Actuals	**PROPOSAL**	vs 2025 Budget	vs 2025 Actual	2025 Budget		
8	**--OPERATING ASSESSMENTS**			**$2,683,157**	**$2,767,311**	**$2,737,584**	**$2,674,850**	**-3.34%**	**-2.29%**	**-$92,461**		
9	Special assessment			$0								
10	--CABANA & PENTHOUSE ELEVATOR ASSESSMENTS			$46,742	$46,742	$47,396	$47,841	2.35%	0.94%	**$1,099**		
11	**REVENUES REQUIRED TO FUND OPERATIONS**			**$2,729,899**	**$2,814,053**	**$2,784,980**	**$2,722,691**	**-3.25%**	**-2.24%**			
12	**Variance to prior year budget**			-$77,648	$0		$0	0.00%	0.00%			
13	--OTHER REVENUES			$39,109	$24,000	$21,000	$24,000	0.00%	14.29%			
14	**TOTAL EXPENSES + REVENUES >>>>>>>>>>>>>>>>>**			**$2,691,360**	**$2,838,053**	**$2,805,980**	**$2,746,691**	**-3.22%**	**-2.11%**	**-$91,362**		
15	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	
16	CAPITAL RESERVE BUDGET											
17	**TOTAL CAPITAL RESERVE ASSESSMENTS**			**$727,496**	**$750,000**	**$750,000**	**$953,879**	**27.18%**	**27.18%**	**$203,879**		
18												
19												
20	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	
21	**ASSESSMENTS REQUIRED FROM OWNERS>>>>>>>>**			**$3,457,395**	**$3,564,053**	**$3,534,980**	**$3,676,570**	**3.16%**	**4.01%**	**$112,517**		
22												
23												
24	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	
25	Developed and Presented to Board by Jose Tirado, Resident Manager.											

	A	B	C	D	E	F	G	H	I	J	K
97		THE BILTMORE at BAY COLONY CONDOMINIUM ASSOCIATION, INC.									
98	**10-Nov-25**			2026 OPERATING BUDGET						Page 2	
99											
100											
101				**2024**	**2025**	**2025**	**2026**	% CHANGE	% CHANGE	$ change	
102	**REIMBURSEMENTS**			ACTUALS	BUDGET	ESTIMATE OF	**BUDGET**	2026	2026	vs	
103			**CODE**			Actuals	**PROPOSAL**	vs 2025 Budget	vs 2025 Actual	2025 Budget	
104	**Operating Assessments**		**301**	**$2,683,157**	**$2,767,311**	**$2,720,746**	**$2,673,949**	**-3%**	**-2%**	**-$93,362**	
105	Special Assessment		**309**	$0	$0	$0	$0	0%	0%	$0	
106	Guest Suites rental		**305**	**$37,500**	$23,000	$38,500	$25,000	9%	-35%	$2,000	
107	Cabana Assessments		**302**	**$38,500**	$38,500	$36,692	$38,500	0%	5%	$0	
108	Transfer fees		**390**	**$1,300**	$900	$1,500	$900	0%	-40%	$0	
109	Interest Income		**376**	**$309**	$100	$300	$100	0%	-67%	$0	
110	Elevator Maint. Assessments (PH)		**304**	**$8,242**	$8,242	$8,242	$8,242	0%	0%	$0	
111	Reserve Assessments		**376**	**$0**		$0	$0	0%	0%	$0	
112	Working Capital				$0			0%	0%	$0	
113	**Variance to prior year budget**			**-$77,648**						$0	
114	**TOTAL REIMBURSEMENTS REQUIRED>>>>>>>>>>>**			**$2,691,359**	**$2,838,053**	**$2,805,980**	**$2,746,691**	**-3%**	**-2%**	**-$91,362**	
115											
116											

	A	B	C	D	E	F	G	H	I	J	K
134			THE BILTMORE at BAY COLONY CONDOMINIUM ASSOCIATION, INC.								
135				2026 OPERATING BUDGET						Page 3	
136	10-Nov-25			2024	2025	2025	2026	% CHANGE	% CHANGE	$ change	
137				ACTUALS	BUDGET	ESTIMATE OF	BUDGET	2025	2025 Budget	vs	
138						Actuals	PROPOSAL	vs 2024 Budget	vs 2024 Actual	2024 Budget	
139	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	
140	**EXPENSE BUDGET CONTINUED**		**CODE**								
141	Pest control		**501**	$2,761	$2,950	$3,733	$3,250	10%	-13%	$300	
142	Trash collection		**504**	$12,956	$15,000	$13,500	$15,000	0%	11%	$0	
143	Electricity		**507**	$131,220	$165,000	$135,500	$155,000	-6%	14%	-$10,000	
144	Marble/carpet maintenance		**514**	$0	$12,500	$14,550	$12,500	0%	0%	$0	
145	Radio/TV/Beeper		**557**	$1,000	$1,800	$1,300	$1,800	0%	0%	$0	
146	Water & Sewer		**511**	$77,285	$65,500	$65,000	$66,500	2%	2%	$1,000	
147	Landscaping-exterior/ Mangro prunning		**530**	$61,281	$95,000	$105,000	$98,500	4%	-6%	$3,500	
148	Plants-interior		**540**	$12,627	$12,800	$12,800	$12,800	0%	0%	$0	
149	Building supplies		**555**	$18,652	$9,000	$9,000	$9,000	0%	0%	$0	
150	Housekeeping supplies		**610**	$7,658	$5,500	$5,500	$5,500	0%	0%	$0	
151	Uniforms		**431**	$4,302	$4,000	$4,000	$4,000	0%	0%	$0	
152	Elevator Maintenance		**630**	$58,855	$61,000	$55,000	$61,000	0%	11%	$0	
153	Pool & Spa		**640**	$13,155	$7,500	$7,500	$7,500	0%	0%	$0	
154	Window Washing		**650**	$19,782	$19,500	$17,500	$21,500	10%	23%	$2,000	
155	Air conditioning maintenance		**542**	$3,414	$7,000	$3,250	$6,500	-7%	-50%	-$500	
156	Cooling tower maintenance		**559**	$8,347	$13,000	$13,000	$13,000	0%	0%	$0	
157	Gas/propane/grounds supplies		**543**	$8,162	$15,000	$20,113	$15,000	0%	-25%	$0	
158	Guest suite expenses		**541**	$45,814	$25,000	$31,165	$25,000	0%	-20%	$0	
159	Gen/Fire/Pumps		**558**	$15,793	$16,500	$20,387	$24,500	48%	20%	$8,000	
160	Common area light bulbs		**544**	$945	$5,000	$4,500	$4,000	-20%	-11%	-$1,000	
161	Maintenance projects		**545**	$0	$0	$0	$0	0%	0%	$0	
162	Storm damage/ tree trimming exp		**531**	$101,064	$35,000	$44,500	$35,000	0%	-21%	$0	
163			**520**	$0	$0	$0	$0	0%	0%	$0	
164	Building repairs & miscellaneous		**620**	$128,149	$94,500	$98,500	$94,500	0%	-4%	$0	
165	**Subtotal Maintenance>>>>>>>>>>>>>>>>>>**			**$733,223**	**$688,050**	**$685,297**	**$691,350**	**0%**	**1%**	**$3,300**	
166	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========

	A	B	C	D	E	F	G	H	I	J	K
168			THE BILTMORE at BAY COLONY CONDOMINIUM ASSOCIATION, INC.							Page 4	
169	10-Nov-25			2026 OPERATING BUDGET							
170											
171				2024	2025	2025	2026	% CHANGE	% CHANGE	$ change	
172				ACTUALS	BUDGET	ESTIMATE OF	BUDGET	2026 Budget	2026 Budget	vs	
173						Actuals	PROPOSAL	vs 2025 Budget	vs 2025 Actual	2025 Budget	
174											
175	EXPENSE BUDGET CONTINUED		CODE								
176	Guest suite Capital Replacement		700	-$4,196	$0	-$3,496	$0	0%	0%	$0	
177	Legal		704	$8,907	$10,000	$7,134	$10,000	0%	40%	$0	
178	Accounting/ Annual Audit report		707	$11,465	$10,000	$11,050	$11,500	15%	4%	$1,500	
179	Social Committee		772	$15,352	$8,500	$12,802	$8,500	0%	0%	$0	
180	Office supplies		714	$9,401	$9,500	$9,652	$9,500	0%	-2%	$0	
181	Telephone/ cable		717	$19,218	$16,500	$16,500	$16,500	0%	0%	$0	
182	Building Insurance		720	$770,922	$810,000	$658,705	$685,000	-15%	4%	-$125,000	
183	General liability/ D&O		721		$13,821	$14,347	$13,821	0%	-4%	$0	
184	Crime		722		$3,239	$3,547	$3,239	0%	-9%	$0	
185	Worker comp		723		$565	$503	$565	0%	12%	$0	
186	Umbrella /equipment breakdown		724		$8,044	$7,443	$8,044	0%	8%	$0	
187	Flood insurance		725		$29,941	$28,369	$29,941	0%	6%	$0	
188	Licenses & fees		740	$875	$400	$905	$400	0%	-56%	$0	
189	Annual State condo fees		741	$0	$300	$300	$300	0%	0%	$0	
190	Building decorations		771	$10,945	$10,000	$138,500	$12,000	20%	-91%	$2,000	
191	Postage		715	$195	$900	$900	$900	0%	0%	$0	
192	Postage meter		716	$1,222	$1,200	$650	$1,200	0%	85%	$0	
193	Computer support		719	$3,766	$4,500	$4,499	$4,000	0%	0%	-$500	
194	Income taxes		996	$0	$900	$900	$900	0%	0%	$0	
195	Extra's/Garage Lobbies/Exer.Rm		773	$25,711	$12,500	$56,860	$13,000	4%	-77%	$500	
196	Engineering Upgrades & consulting		890	$610	$8,500	$6,933	$5,000	-41%	-28%	-$3,500	
197	Eng legal/ Reserve study expenses		891	$610	$16,500	$19,414	$5,500	-67%	0%	-$11,000	
198	Misc Operating / Machine rental		770	$10,358	$9,500	$16,441	$10,000	5%	-39%	$500	
199	**Subtotal Operating >>>>>>>>>>>>>>>>>>>>>>>>**			**$885,360**	**$985,310**	**$1,012,857**	**$849,810**	**-14%**	**-16%**	**-$135,500**	
200	Contingency		899	$0	$90,000		$90,000	0%	**0%**	$0	
201	**Total Operating Expenses>>>>>>>>>>>>>>>>>>>>>>>>**			**$2,691,359**	**$2,838,053**	**$2,805,980**	**$2,746,691**	**-3%**	**-2%**	**-$91,362**	
202								**0%**	**0%**	**$0**	
203	**Subtotal Assessment>>>>>>>>**			**$2,691,359**	**$2,838,053**	**$2,805,980**	**$2,746,691**	**-3%**	**-2%**	**-$91,362**	
204											
205											

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52					THE BILTMORE AT BAY COLONY								
53				STATUATORY CAPITAL POOLING RESERVE ANALYSIS AND PROJECTIONS									
54	10-Nov-25				CAPITAL RESERVE BUDGET-2026						Page 5		
55													
56	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========	==========
57						2025 Reserve			Reserve	PROJECTED			
58	**STATUATORY**		**Code**	END 2024	2025		**End of 2025**	**2026**	**2026**	2026	**End of 2026**	Year of	'Next
59	**CAPITAL RESERVES**			Total	Assessments	Expenditures	**Total**	**Reserve contribution**	**Credits/Debit**	Expenditures	**Total**	Replacement	'Replacement
60				Reserves			**Reserves**	**and credits**					
61	Roof		**9912**	$229,710	$70,804		**$300,514**	$70,804	$300,000		**$671,318**	2019	**2029**
62	Special Assess. plaza deck CREDITS AND DEBIT			-$604,787			**-$604,787**		$604,787		**$0**		
63	Exterior painting		**9913**	$712,966	$75,500		**$788,466**	$75,500	-$100,000	-$625,000	**$138,966**	2019	**2026**
64	Interior Painting		**9913**		$38,500	-$26,369	**$12,131**	$38,500			**$50,631**	2017	**2032**
65	Waterproofing planters & deck			$945,646	$104,200	-$779,834	**$270,012**	$104,200	-$270,012		**$104,200**	2025	**2055**
66	Pavement / Landscaping		**9914**	$1,159,374	$104,200	-$950,500	**$313,074**	$104,200	-$283,942		**$133,332**	2025	**2055**
67	Special Assess. 03 units			$300,513			**$300,513**		-$300,513		**$0**		
68	Furniture & Interior		**9919**	$54,319	$15,400		**$69,719**	$15,400			**$85,119**	2019	**2029**
69	Hurricane Milton/ Helena					-$85,610	**-$85,610**	$33,995	$48,615		**$0**		
70	Carpeting		**9920**	$33,002	$15,200		**$48,202**	$15,200			**$63,402**	2019	**2029**
71													
72	Pool		**9926**	-$17,937	$12,696		**-$5,241**	$17,937			**$12,696**	2024	**2049**
73	Hurricane Storm damages			-$411,680	$1,300,000		**$888,320**		-$888,320		**$0**		
74	Hurricane Storm damages Ian/ credit			-$908,596		-$400,331	**-$1,308,927**	$170,596	$1,138,331		**$0**		
75	Mechanical Equipment		**9911**	$880,231	$270,500	-$135,400	**$1,015,331**	$270,500	$200,000		**$1,485,831**	2020	**2042**
76	**TOTAL RESERVES EX CABANAS >>>>>>>>>>>>>>>>>>**			**$2,372,761**	**$2,007,000**	**-$2,378,044**	**$2,001,717**	**$919,832**	**$448,946**		**$2,745,495**	0	
77	Cabana - Roof		**9930**	$121,953	$34,500	-$175,000	-$18,547	$25,547	$0		$7,000	2025	**2050**
78	Cabana - Exterior painting		**9932**	$40,115	$8,500		$48,615	$8,500	-$48,615		**$8,500**	2024	**2030**
79	SPECIAL CABANA RESERVES>>			$162,068	$43,000	-$175,000	$30,068	$34,047	-$48,615		**$15,500**		
80	**TOTAL RESERVES>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>**			**$2,534,829**	**$2,050,000**	**-$2,553,044**	**$2,031,785**	**$953,879**	**$400,331**		**$2,760,995**		
81	RESERVE ACCOUNT INCOME			$606,424	$200,000		$806,424	$200,000	-$400,331		**$606,093**		
82	GAINS (LOSSES)			$0							$0		
83	**TOTAL RESERVE ACCOUNT>>>>>>>>>>>>>>>>>>>>**			**$3,141,253**	**$2,250,000**	**-$2,553,044**	**$2,838,209**	**$1,153,879**			**$3,367,088**		
84													

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27			THE BILTMORE at BAY COLONY CONDOMINIUM ASSOCIATION, INC.						Page 6		
28	10-Nov-25		SUMMARY OF BUDGET INTO UNIT ALLOCATIONS								
29				Sub Categories				2025	TOTAL	2025	
30	ANNUAL ASSESSMENTS			Regular	Capital	Biltmore		Assessment	2026	Prior year	
31	FOR INDIVIDUAL UNITS			Operating	Reserves	sub total		per unit	ASSESSMENTS	per unit	
32	==========	==========	==========	==========	==========	==========		==========	==========	==========	
33	203 UNIT	1.300%		$34,767.70	$12,018.55	$46,786.25		**$46,786.25**	$46,786.25	**$45,323.75**	
34	TYPICAL 01 UNITS	1.285%		$34,361.13	$11,878.00	$46,239.13		**$46,239.13**	$832,304.33	**$44,793.73**	
35	TYPICAL 02 UNITS	1.147%		$30,680.53	$10,605.69	$41,286.22		**$41,286.22**	$701,865.78	**$39,995.65**	
36	TYPICAL 03 UNITS	1.273%		$34,056.19	$11,772.59	$45,828.79		**$45,828.79**	$779,089.38	**$44,369.22**	
37	TYPICAL 04 UNITS	1.336%		$35,725.30	$12,349.57	$48,074.87		**$48,074.87**	$865,347.71	**$45,572.09**	
38	PH2101	2.538%		$67,895.73	$23,470.29	$91,366.01		**$91,366.01**	$91,366.01	**$88,509.99**	
39	PH2102	2.658%		$71,105.55	$24,579.86	$95,685.41		**$95,685.41**	$95,685.41	**$92,694.37**	
40	PH2201	2.538%		$67,895.73	$23,470.29	$91,366.01		**$91,366.01**	$91,366.01	**$88,509.99**	
41	PH2202	2.658%		$71,105.55	$24,579.86	$95,685.41		**$95,685.41**	$95,685.41	**$92,694.37**	
42	PH ELEVATOR ASSESSMENT			$9,341		$9,341		**$2,335.20**	$9,340.80		
43	22 CABANAS			$38,500.00	$29,233.00	**$67,733.00**		**$3,078.77**	$67,733.00		
44	==========						**TOTAL ASSESSMENTS>>>>>>>>>**		**$3,676,570**	==========	
45					**UNIT ASSESSMENTS 2025 ALLOCATION PER QUARTER**						
46		**Typical # 01**	**Typical # 02**	**Typical # 203**	**Typical # 03**	**Typical # 04**	**Typical # PH2101**	**Typical # PH2102**	**Typical # PH2201**	**Typical # PH2202**	
47		**$11,559.78**	**$10,321.55**	**$11,696.56**	**$11,457.19**	**$12,018.71**	**$22,841.50**	**$23,921.35**	**$22,841.50**	**$23,921.35**	
48					**CABANAS ASSESSMENT 202**						
49					**$769.69**						