

AVILA SOUTH CONDOMINIUM ASSOCIATION  
APPROVED BUDGET  
2026

	APPROVED BUDGET		APPROVED BUDGET	
	2025		2026	
	MONTHLY	YEAR	MONTHLY	YEAR
<b>INCOME:</b>				
Owner Assessments	92,889	1,114,669	92,889	1,114,669
Reserve Income - SIRS			9,567	114,800
Reserve Income -Non-SIRS			8,792	105,500
Late Fee Income	167	2,000	175	2,100
Screening Fees	333	4,000	150	1,800
Laundry Revenue	2,500	30,000	2,417	29,000
Remotes/Keys	83	1,000	50	600
Violations Income			83	1,000
Parking Space Rental	1,250	15,000	1,417	17,000
<b>Income</b>	<b>97,222</b>	<b>1,166,669</b>	<b>115,539</b>	<b>1,386,469</b>
<b>EXPENSES</b>				
<b>General &amp; Administrative</b>				
Audit Fees - Tax Return	300	3,600	238	2,850
Bank Charges	4	50	8	100
Bad Debts	83	1,000	167	2,000
Legal Fees	667	8,000	833	10,000
Licenses, Taxes, Permits	292	3,500	292	3,500
Postage & Printing	333	4,000	500	6,000
Screening Fees	83	1,000	150	1,800
Office Supplies	167	2,000	208	2,500
<b>General &amp; Administrative</b>	<b>1,929</b>	<b>23,150</b>	<b>2,396</b>	<b>28,750</b>
<b>Insurance</b>				
Multiperil Insurance	40,833	490,000	30,000	360,000
<b>Insurance</b>	<b>40,833</b>	<b>490,000</b>	<b>30,000</b>	<b>360,000</b>
<b>Utilities</b>				
Electricity	2,667	32,000	2,667	32,000
Telephone	1,000	12,000	500	6,000
Gas/Fuel Oil	1,667	20,000	1,250	15,000
Water & Sewer	16,917	203,000	15,833	190,000
<b>Utilities</b>	<b>22,250</b>	<b>267,000</b>	<b>20,250</b>	<b>243,000</b>

**Maintenance**

R&M Doors	167	2,000	-	-
R&M Boiler	417	5,000	500	6,000
R&M Gate	375	4,500	583	7,000
R&M Elevator Repair	417	5,000	750	9,000
R&M Electrical	83	1,000	125	1,500
R&M Locksmith	83	1,000	83	1,000
R&M Fire Alarm	625	7,500	625	7,500
R&M General	1,577	18,922	8,067	96,801
R&M Supplies	417	5,000	417	5,000
R&M Lighting	50	600	-	-
R&M Parking Drainage			500	6,000
R&M Plumbing	1,250	15,000	2,917	35,000
R&M Pool & Spa	167	2,000	250	3,000
Tree Trimming			667	8,000
R&M Trash Chute	333	4,000	167	2,000
<b>Maintenance</b>	<b>5,960</b>	<b>71,522</b>	<b>15,650</b>	<b>187,801</b>

**Contract Services**

Accounting Bookkeeping	1,400	16,800	1,400	16,800
Elevator Contract	1,763	21,160	833	10,000
Elevator Line Monitoring			371	4,452
Fire Equipment & Alarms	346	4,150	346	4,150
Janitorial Service	6,250	75,000	6,250	75,000
Lawn Maintenance Contract	800	9,600	825	9,900
Security Services	5,292	63,500	5,292	63,500
Management Services	1,600	19,200	3,500	42,000
Maintenance Service	3,125	37,500	3,125	37,500
Pest Control	627	7,524	1,568	18,816
Pool Service Contract	875	10,500	958	11,500
Trash Removal	4,172	50,064	4,417	53,000
<b>Contract Services</b>	<b>26,250</b>	<b>314,998</b>	<b>28,885</b>	<b>346,618</b>

## Reserve Contributions

Reserve Transfer SIRS			9,567	114,800
Reserve Transfer Non-SIRS	-	-	8,792	105,500
<b>Reserve Transfer</b>	<b>-</b>	<b>-</b>	<b>18,358</b>	<b>220,300</b>
<b>TOTAL EXPENSES</b>	<b>97,223</b>	<b>1,166,670</b>	<b>115,539</b>	<b>1,386,469</b>
Net Income/(loss)	(0)	(1)	-	-

AVILA SOUTH CONDOMINIUM ASSOCIATION  
BUDGET WORKSHEET  
2026

**2026 MAINTENANCE FEE CALCULATION**

TYPE OF UNIT	NUMBER OF UNITS	PERCENTAGE OF OWNERSHIP	PER MONTH FEE NO RESERVES	SIRS RESERVES	PER MONTH FEE WITH SIRS RESERVES	PER UNIT ANNUAL AMOUNT	TOTAL ANNUAL AMOUNT PER UNIT TYPE
1 Bedroom /1 Bath	70	0.433877%	\$ 403.02	\$ 41.51	\$ 444.53	\$ 5,334.38	\$ 373,406.82
1 Bedroom / 1.5 Bath	98	0.528025%	\$ 490.48	\$ 50.51	\$ 540.99	\$ 6,491.90	\$ 636,206.56
2 Bedrooms / 1.5 Bath	18	0.614590%	\$ 570.89	\$ 58.80	\$ 629.68	\$ 7,556.19	\$ 136,011.48
2 Bedrooms / 2 Baths	10	0.681954%	\$ 633.46	\$ 65.24	\$ 698.70	\$ 8,384.41	\$ 83,844.13
	196						\$ 1,229,469.00

Monthly Maintenance \$ 92,889.08  
 Monthly Reserve \$ 9,566.67 AS PER SIRS REPORT

TYPE OF UNIT	NUMBER OF UNITS	PERCENTAGE OF OWNERSHIP	PER MONTH FEE NO RESERVES	SIRS / NON-SIRS RESERVES	PER MONTH FEE WITH SIRS / NON-SIRS RESERVES	PER UNIT ANNUAL AMOUNT	TOTAL ANNUAL AMOUNT PER UNIT TYPE
1 Bedroom /1 Bath	70	0.433877%	\$ 403.02	\$ 79.65	\$ 482.68	\$ 5,792.12	\$ 405,448.64
1 Bedroom / 1.5 Bath	98	0.528025%	\$ 490.48	\$ 96.94	\$ 587.41	\$ 7,048.97	\$ 690,799.07
2 Bedrooms / 1.5 Bath	18	0.614590%	\$ 570.89	\$ 112.83	\$ 683.72	\$ 8,204.59	\$ 147,682.55
2 Bedrooms / 2 Baths	10	0.681954%	\$ 633.46	\$ 125.20	\$ 758.66	\$ 9,103.87	\$ 91,038.74
	196						\$ 1,334,969.00

Monthly Maintenance \$ 92,889.08  
 Monthly Reserve \$ 18,358.33 BOTH SIRS AND NON SIRS RESERVES AS PER REPORTS

TYPE OF UNIT	NUMBER OF UNITS	PERCENTAGE OF OWNERSHIP	TOTAL NON-SIRS SPECIAL ASSESSMENT	PER UNIT MONTHLY AMOUNT	TOTAL AMOUNT PER UNIT TYPE
1 Bedroom /1 Bath	70	0.433877%	\$ 1,648.73	\$ 137.39	\$ 115,411.28
1 Bedroom / 1.5 Bath	98	0.528025%	\$ 2,006.50	\$ 167.21	\$ 196,636.51
2 Bedrooms / 1.5 Bath	18	0.614590%	\$ 2,335.44	\$ 194.62	\$ 42,037.96
2 Bedrooms / 2 Baths	10	0.681954%	\$ 2,591.43	\$ 215.95	\$ 25,914.25
	196				\$ 380,000.00

Special Assessment Non-SIRS \$ 380,000.00 AS PER THE NON-SIRS REPORT



Avila South C.A. - Non-SIRS Components

Report #: 53360-0

Sunny Isles Beach, FL

# of Units: 196

Level of Service: "Full"

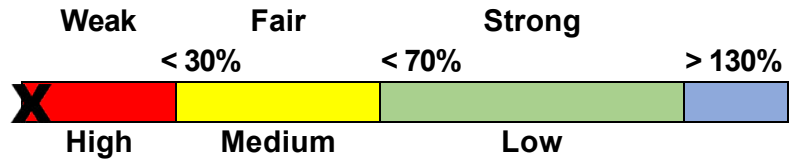
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Projected Starting Reserve Balance .....	\$0
Projected "Fully Funded" (Ideal) Reserve Balance .....	\$1,122,094
Percent Funded .....	0.0 %
Required 2026 Special Assessments .....	\$380,000
Minimum 2026 Funding Required to Maintain Reserves above \$0 through Year 30 .....	\$105,500
(Optional Alternative) Recommended 2026 Funding to Achieve 100% Funded by Year 30 ..	\$127,700

Reserve Fund Strength: 0.0%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves .....	2.00 %
Annual Inflation Rate .....	3.00 %

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 1/16/2025.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 0.0 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2026). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Special Assessments:

Based on the near-term expenses forecasted for the Association, we are recommending a special assessment in the amount of \$380,000 for the 2026 fiscal year. In addition to this special assessment, we are recommending ongoing Reserve funding as described below. Please note that the reserve funding amounts shown assume that the special assessment will be approved as shown. In the event that the special assessment is not collected, the required reserve funding amounts may not be sufficient to ensure adequate funding levels in future years.

Minimum Funding Required:

For Florida community associations using the pooled method, Florida Administrative Code requires that, at minimum: "the current year contribution should not be less than that required to ensure that the balance on hand at the beginning of the period when the budget will go into effect plus the projected annual cash inflows over the estimated remaining lives of the items in the pool are greater than the estimated cash outflows over the estimated remaining lives of the items in the pool." It should be noted that while this is often understood



Avila South C.A. - SIRS Components
Sunny Isles Beach, FL
Level of Service: "Full"

Report #: 53360-0
# of Units: 196

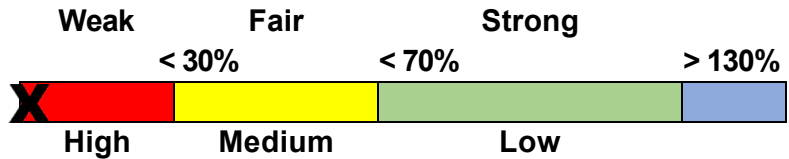
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Table with 2 columns: Metric and Value. Metrics include Projected Starting Reserve Balance, Projected "Fully Funded" (Ideal) Reserve Balance, Percent Funded, Required 2026 Special Assessments, Minimum 2026 Funding Required to Maintain Reserves above \$0 through Year 30, and (Optional Alternative) Recommended 2026 Funding to Achieve 100% Funded by Year 30.

Reserve Fund Strength: 0.0%



Risk of Special Assessment:

Economic Assumptions:

Table with 2 columns: Assumption and Rate. Assumptions include Net Annual "After Tax" Interest Earnings Accruing to Reserves and Annual Inflation Rate.

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 2/16/2025.

NOTE: This document also qualifies as Structural Integrity Reserve Study in accordance with the requirements of Senate Bill 154.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 0.0 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2026). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Allocation of Existing Pooled Reserve Funds:

As a result of the passage of Senate Bill 154 in 2023, Florida statutes have been amended to state: "For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g)."

In the event that the association has a single, pre-existing pool of reserve funds, which had heretofore been utilized for both "Structural" and "Non-Structural"(subsequently referred to as General) components, this existing pooled fund must now be allocated into separate pools of funds due to the restrictions upon spending described above. In order to facilitate the generation of separate funding recommendations, this study has allocated any pre-existing pooled reserve funding balances between Structural and General