

Budget Overview 2026

2025 Driven by some extraordinary events

Pending Liitigation

Provision for bad debt due to non-payment from The Villas

Capital expenditures for Guardhouse, well pump, sidewalk

Retroactive accounting changes for fixed assets - depreciation expense

Income Taxes due to interest from the RWRF.

2026 Budget Addresses these issues with no increase to neighbors (Assum

\$117 per lot per month in 2026. Same as 2025.

Legal expense estimated at \$50,000

Revenue reduction for Villas at \$234 per month (down from \$4095)

Provision for Bad Debt Included

Line item for depreciation expense now included (through 2029)

No capital expenditures planned in 2026.

Reductions to reserve funds contributions in 2026 with confidence

Contributions to RF will be made by board with recommendations by Treasurer
These will NOT be budgeted and make for simpler financial reporting in 2026.

Break Even budget for 2026.

Funding Expenses- Contributions

	Actuals 2022	Actuals 2023	Actuals 2024	YTD 10/25 Actuals 2025	CMA Budget 2026	Treasurer Proposed 2026	Growth 2022-2025
Roadway	\$ 30,000	\$ 374,256	\$ 285,139	\$ 125,417	\$ 215,000	\$ 129,497	\$ 814,812
Boardwalk	\$ 15,000	\$ 14,920	\$ 16,734	\$ 47,500	\$ 57,000	\$ 34,332	\$ 94,154
Capital Fund		\$ (3,200)					\$ (3,200)
Buildings			\$ -	\$ 23,667	\$20,000	\$ 12,046	\$ 23,667
Totals	\$ 45,000	\$ 385,976	\$ 301,873	\$ 196,583	\$ 292,000	\$ 175,875	\$ 929,432
HOA Fees	\$ 407,937	\$ 716,460	\$ 673,920	\$ 550,017	\$ 682,088	\$ 627,588	
E/R Percent	11%	54%	45%	36%	43%	28%	

	Balance Sheet			YTD 10/23		
	2022	2023	2024	2025	2026	
Roadway	\$525,317	\$797,747	\$1,077,886	\$1,220,557		\$695,240
Boardwalk	\$28,200	\$43,189	\$59,923	\$102,945		\$74,745
Interest			\$37,765	\$32,763		\$32,763
Building				\$7,201		\$7,201
Totals	\$553,517	\$840,936	\$1,175,574	\$1,363,465	\$0	\$809,948
					Contributions less BS	\$119,484
			Driven by:	Controlled Access		\$ 84,357
				Road Maintenance		\$ 23,175
				Income taxes		\$ 11,916
						\$ 119,448

Roadway Original Estimate	Inflation at 2.7%				
2022	2023	2024	2025	2026	2027
\$1,280,000	\$1,314,560	\$1,350,053	\$1,386,505	\$1,423,940	\$1,462,387
Current Reserve YTD Sept			\$1,253,320.00		
To go interest			\$9,774.00		
3.3% interest income.			\$ 1,263,094.00	\$ 1,304,776.10	\$ 1,347,833.71
				Shortfall	\$ (114,552.85)
Contribution 2026					\$ 129,497.00
Estimated balance 2027					\$14,944
Per lot					\$ 33.43

Revenue Analysis for 2026 Budget

	2025 Budget
HOA Fees	\$673,920
Less: Villas FY Rate	-\$49,140
Add Back Amendment 1	\$2,808
2026 Revised HOA Fees no increase:	\$627,588
Revenue Gap	-\$46,332
Per Lot	\$104
CMA Proposed 2026 Fees	\$682,088
Revenue Gap	-\$54,500
Per lot	\$122

2026 Expense Analysis

CMA Proposed 2026 Fees	\$682,088
Transponder Sales	\$3,000
Misc Income	\$3,100
Total Revenue per CMA	\$688,188
Total Expense per CMA	\$688,188
Less Reserve Expense	\$292,000
Operating Expenses	\$396,188

Add in: Increases or omissions

Legal Fees	\$40,000
Depreciation expense	\$11,500
Adjust CMA for SA	\$4,201
Provision for Bad debt	\$2,808
Insurance increase	\$1,000
Boardwalk repair increase	\$1,000
Guardhouse repair increase	\$500
Acctg Fees increase for TRs	\$300
Landscape Contract Increase	\$256
Pinestraw Mulch	\$40
Pest Control	\$20
	\$457,813

If no fees are raised:	
Revenue- HOA Fees only	\$627,588
Misc Revenue	\$6,100
Expense	\$457,813
Net Operating Income	\$175,875

	2025 Reserve Budget		Revised Reserve Target numbers	2026 Reduction
Roadway Reserve	\$ 215,000.00	73.6%	\$129,497	(\$85,503)
Boardwalk	\$ 57,000.00	19.5%	\$34,332	(\$22,668)
Building Reserve	\$ 20,000.00	6.8%	\$12,046	(\$7,954)
Total	\$ 292,000.00	100.0%	\$175,875	(\$116,125)

Operating Expense	\$457,813
Reserve Expense	\$292,000
Total	\$749,813
Gap to HOA Fees	-\$116,125
Per homeowner	\$260

Account	2025	2026	YTD	YTD
GL CODE Name	Budget	Budget	Change	Pct
3000 Annual Dues	\$673,920.00	\$627,588.00	\$ (46,332.00)	-7%
3240 Transponder Sales	\$ 3,000.00	\$3,000.00	\$ -	0%
3295 Misc Income	\$ 3,000.00	\$3,100.00	\$ 100.00	3%
Total Income	\$679,920.00	\$633,688.00	\$ (46,232.00)	-7%
4010 Insurance GL/DO/Prop	\$ 15,000.00	\$15,000.00	\$ -	0%
4020 Management Fees	\$ 41,004.00	\$47,255.00	\$ 6,251.00	15%
4030 Legal Fees	\$ 4,100.00	\$50,000.00	\$ 45,900.00	1120%
4040 Office and Admin CMA	\$ 3,000.00	\$2,300.00	\$ (700.00)	-23%
4048 Office Supplies/Printing	\$ 2,285.00	\$1,000.00	\$ (1,285.00)	-56%
4055 CHQ Transparency Act	\$ 395.00	\$0.00	\$ (395.00)	-100%
4101 Taxes Property	\$ 600.00	\$0.00	\$ (600.00)	-100%
4107 Income Tax	\$ 5,000.00	\$11,200.00	\$ 6,200.00	124%
4130 Tax/audit/license	\$ 2,000.00	\$0.00	\$ (2,000.00)	-100%
4155 Acctg fees for TRs & 1099	\$ 750.00	\$1,500.00	\$ 750.00	100%
4450 Website	\$ 11,000.00	\$1,000.00	\$ (10,000.00)	-91%
4500 Office Rental	\$ 7,200.00	\$7,200.00	\$ -	0%
4550 Office Computer Software	\$ 200.00	\$200.00	\$ -	0%
4999 Provision for Bad Debt Expense		\$2,808.00	\$ 2,808.00	
4998 General Administrative Expense		\$175,875.00	\$ 175,875.00	
Total Administrative	\$ 92,534.00	\$315,338.00	\$222,804.00	241%
4800 Other Landscaping Svcs	\$ 2,260.00	\$6,000.00	\$ 3,740.00	165%
5030 Landscape Contract	\$ 67,400.00	\$71,500.00	\$ 4,100.00	6%
5060 Pine Straw Mulch	\$ 11,000.00	\$17,000.00	\$ 6,000.00	55%
5130 Irrigation Repairs Supplies	\$ 15,000.00	\$10,000.00	\$ (5,000.00)	-33%
Total Landscaping	\$ 95,660.00	\$104,500.00	\$ 8,840.00	9%
7070 Guardhouse Repair and Maintenance	\$ -	\$3,000.00	\$ 3,000.00	
7073 Maintenance Gate	\$4,000.00	\$4,000.00	\$ -	0%
7074 Maintenance Repair Boardwalk	\$0.00	\$3,000.00	\$ 3,000.00	
7075 Building Supplies		\$0.00	\$ -	
7076 Road Maintenance		\$0.00	\$ -	
7089 Maint. General Repair	\$2,500.00	\$1,500.00	\$ (1,000.00)	-40%
7305 Pest Control		\$500.00	\$ 500.00	
7369 Depreciation Expense		\$11,500.00	\$ 11,500.00	
Total Repairs and Maintenance	\$ 6,500.00	\$23,500.00	\$ 17,000.00	262%
7430 Controlled Access	\$153,226.00	\$157,350.00	\$ 4,124.00	3%
7441 COS Transponders	\$ -	\$0.00	\$ -	
8000 Utilities Electricity	\$ 27,500.00	\$25,000.00	\$ (2,500.00)	-9%
8020 Utilities Water/Sweer	\$ 1,000.00	\$1,800.00	\$ 800.00	80%
8050 Utilities Internet Service	\$ 5,500.00	\$6,200.00	\$ 700.00	13%
Total CA plus Utilities	\$187,226.00	\$190,350.00	\$ 3,124.00	2%
Total Operating Expenses	\$381,920.00	\$633,688.00	\$ 251,768.00	66%
9103 Reserves Ded Income Tax Payment	\$ -	\$0.00	\$ -	
9104 Reserves State Income Tax Payment		\$0.00	\$ -	
Net operating income before Reserves	\$298,000.00	\$ -	\$ (298,000.00)	-100%
9000 Roadway Reserve Funding	\$215,000.00	\$0.00	\$ (215,000.00)	-100%
9001 Reserves Boardwalk Funding	\$57,000.00	\$0.00	\$ (57,000.00)	-100%
9002 Reserves Building Funding	\$ 20,000.00	\$0.00	\$ (20,000.00)	-100%
Total Reserve Budget	\$292,000.00	\$0.00	\$ (292,000.00)	
2026 Reserve Targets				
Roadway Reserve Target		\$129,497		
Reserves Boardwalk Target		\$34,332		
Reserves Building Target		\$12,046		
2026 Reserve Target		\$175,875		

Risks and opportunities for 2026

Natural Disaster - no hurricanes since 2020

Extended and or potential new litigation

Loss of funds due to bankruptcy from the Villas

Opportunities:

Recovery of legal fees

Minimum tax liability due to prepayments in 2025

Payment in full from the Villas.

Mimimize repairs to the Guardhouse and Boardwalk

Treasurer's Note:

Roads should be repaired in 2027 as it would be 4 years since assessment was made

All HOA's should be prepared for fee increase in 2027. Charges have held firm since 2024.

Homeowner ID	Account #	Homeowner	# of Lots	% of Ownership	2026		
90086	227690090	Baywalk Neighborhood Assn	36	0.080537	\$50,544		
90091	227690095	Links Golf Villas COA	24	0.053691	\$33,696		
90093	227690097	The Links COA	16	0.035794	\$22,464		
90097	227690101	Peninsula POA Ph 1 (The Lakes)	158	0.353468	\$221,832		
90099	227690103	The Boulevard Neighborhood Assn	66	0.147651	\$92,664		
90103	227690107	The Haven Neighborhood Assn	68	0.152125	\$95,472		
90107	227690111	The Preserve Neighborhood Assn	10	0.022371	\$14,040		
90111	227690115	The Racquet Club COA	14	0.031320	\$19,656		
90115	227690119	The Retreat Neighborhood Assn	47	0.105145	\$65,988		
90120	227690124	Peninsula Golf Club	4	0.008949	\$5,616		
90132	227690136	Willis Investments LLC	2	0.004474	\$2,808		
90136	227690140	The Villas at Peninsula	2	0.004474	\$2,808		
			447	100%			
					\$627,588		
					\$	1,404.00	\$117
		Homeowner	# of Lots	% of Ownership			
		Baywalk Neighborhood Assn	36	0.080536913			
		Links Golf Villas COA	24	0.053691275			
		The Links COA	16	0.035794183			
		Peninsula POA Ph 1 (The Lakes)	158	0.353467562			
		The Boulevard Neighborhood Assn	66	0.147651007			
		The Haven Neighborhood Assn	68	0.15212528			
		The Preserve Neighborhood Assn	10	0.022371365			
		The Racquet Club COA	14	0.031319911			
		The Retreat Neighborhood Assn	47	0.105145414			
		Peninsula Golf Club	4	0.008948546			
		Willis Investments LLC	2	0.004474273			
		The Villas at Peninsula	2	0.004474273			
			447	100%			