

Sorrento at the Colony

2026 Adopted Budget

12/16/2025

Total Number of Units in Association = 72

		2025	2025 YTD	2025	2026	2025-2026
		Approved	9/30/2025	Projected	Proposed	Difference
	INCOME					
4001	MAINTENANCE ASSESSMENTS	1,121,694	841,277	1,121,694	1,047,935	-73,759
4010	LATE FEES / OTHER	0	50	0	0	0
4608	INTEREST INCOME	0	22	22	0	0
4551	GUEST SUITE INCOME	15,000	12,527	15,000	15000	0
4500	APPLICATION FEES	500	400	600	500	0
4605	SALES TAX INCOME	0	30	45	45	45
4580	OTHER INCOME	1,800	680	780	1000	-800
4800	PRIOR YEARS PROFITS	21,000	0	0	37698	16,698
	TOTAL INCOME	1,159,994	854,986	1,138,141	1,102,178	-57,816
	EXPENSES					
	BUILDING EXPENSE					
6200	MAINTENANCE/BUILDING SUPPLIES	65,000	46,309	60,000	65000	0
6222	COMMON AC & APPLIANCES	15,000	17,325	18,450	15000	0
6225	INTERIOR PLANTS	1,900	1,447	1,700	2100	200
6240	WINDOW WASHING	14,800	10,613	15,103	16350	1,550
6244	ROOF REPAIRS	1,000	2,240	2,240	1000	0
6264	JANITORAL SUPPLIES	3,800	1,416	1,580	3000	-800
6270	PEST CONTROL	2,886	2,647	2,955	2973	87
6282	ELEVATOR MAINTENANCE	12,000	16,125	17,000	15300	3,300
6306	FIRE ALARM MAINTENANCE	9,000	10,744	10,744	5517	-3,483
6318	ANNUAL EXTINGUISHER INSP	1,300	4,758	4,758	5080	3,780
6326	FIRE SPRINKLER MAINTENANCE	22,052	5,910	5,224	4620	-17,432
6336	FIRE PUMP & GENERATOR	5,000	14,670	14,670	3500	-1,500
6334	BACK FLOW INSP/REPAIR	0	0	0	180	180
6338	DOMESTIC WATER PUMP	3,000	2,824	3,000	4000	1,000
6343	GUEST SUITE	300	0	0	300	0
6358	HOLIDAY DÉCOR	5,142	2,654	5,308	5400	258
	TOTAL BUILDING EXPENSE	162,180	139,682	162,732	149,320	-12,860
	GROUNDS					
6400	LAWN SERVICE	53,000	38,605	58,000	58,000	5,000
6470	TREE TRIMMING	21,000	13,555	15,000	18,000	-3,000
6446	PLANT REPLACEMENT	15,000	10,750	15,000	10,000	17,026
	TOTAL GROUNDS	89,000	62,910	88,000	86,000	-3,000
	INSURANCE					
6608	WORKERS COMP	5,164	2,796	3,662	3,960	-1,204
6621	INSURANCE EXPENSE	438,780	309,009	406,883	360,000	-78,780
6628	INSURANCE APPRAISAL	600	600	600	600	0

	TOTAL INSURANCE	444,544	312,405	411,145	364,560	-79,984
	PERSONNEL					
6160	WAGES	265,940	188,727	268,965	294,447	28,507
6171	EMPLOYEE BONUSES	1,500	200	1,500	1,500	0
6173	PAYROLL TAXES	22,000	17,673	23,000	26,000	4,000
6174	IRA CONTRIBUTION	0	0	0	0	0
6176	HEALTH BENEFITS	0	0	1,000	9,600	9,600
	TOTAL PERSONNEL	289,440	206,600	294,465	331,547	42,107
	POOL					
6702	POOL REPPAIRS/SUPPLIES	20,000	9,271	10,000	15,000	-5,000
	UTILITIES					
6900	ELECTRIC	59,000	35,081	51,000	53,000	-6,000
6953	WATER SEWER	43,000	32,931	44,200	45,300	2,300
6963	CONDITIONED WATER	1,100	1,991	1,600	2,000	900
6970	TRASH REMOVAL	5,250	3,719	5,500	5,000	-250
6971	PROPANE	2,200	2,584	2,584	2,600	400
6975	DIESEL FUEL	1,260	0	200	1,000	-260
6984	TELEPHONE	7,000	4,925	6,500	5,000	-2,000
	TOTAL UTILITIES	118,810	81,231	111,584	113,900	-4,910
	ADMINISTRATION					
6010	ACCOUNTING SERVICES	7,500	6,145	8,110	8,100	600
6015	AUDITING FEES	7,200	7,047	7,047	7,100	-100
6020	ANNUAL CORPORATE REPORT	0	61	61	61	61
6023	LICENSE FEES & PERMITS	1,000	1,039	1,039	1,100	100
6031	OFFICE EXPENSE	5,000	4,242	5,000	5,200	200
6034	POSTAGE	1,000	794	1,200	1,000	0
6038	DUES & SUBSCRIPTIONS	700	526	662	700	0
6040	BANK FEES	300	0	0	0	-300
6047	RESERVE STUDY	1,500	0	1,500	1,500	0
6052	LEGAL FEES	1,000	160	800	1,000	0
6060	TAXES	8,000	198	18,000	9,000	1,000
6075	WEBSITE EXPENSE	120	0	120	120	0
60836	INTEREST EXPENSE	0	11	11	0	0
6092	PAYROLL TAXES	0	700	840	1,000	1,000
6095	BENEFITS	0	(2,206)	(2,270)	2,270	2,270
6096	VEHICLE EXPENSE	400	119	200	400	0
6098	UNIFORMS	600	446	550	600	0
6110	SOCIAL COMMITTEE	1,500	1,085	1,500	2,500	1,000
6121	CONTINGENCY	200	0	0	200	0
	TOTAL ADMINISTRATION	36,020	20,367	44,370	41,851	5,831
	TOTAL EXPENSES	1,159,994	832,466	1,122,296	1,102,178	-57,816

	B(W) than budget			15,843		
	REPLACEMENT RESERVE TRANSFER	\$342,000	342,000	342,000	332,000	-10,000
	TOTAL EXPENSES & RESERVES	1,501,994	1,174,466	1,480,139	1,434,178	-67,816
RESERVES		Replacement	Useful	Remaining		Annual
	SIRS					
	Item	Cost	Life	Life		Contribution
	Painting & Waterproofing	\$4,000,000	9	9		
	Decks & Planter Boxes	\$2,050,455	30	6		
	Roofing	\$635,150	26	26		
	Windows & Doors	\$495,000	7-20	1-11		
	GENERAL RESERVES					
	Pool & Spa	\$175,140	10-25	7		
	Asphalt & Pavers	\$176,000	3-25	25		
	4o Ton Elevator & Garage Doors	\$746,000	20-30	26		
	Total	\$4,677,745				\$332,000

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS