

Southeaster, Inc. - 2026 Approved Budget - Fully Funded
Period Beginning 1/1/2026 and Ending 12/31/2026 - Assessed Monthly

		No. Units	77		
Acct	Category	7		2025	2026
				Approved	Approved
Income:					
	Office Rental			2,400.00	2,400.00
	Application Fee			200.00	200.00
	Interest			10,000.00	10,000.00
	Towel Racks			0.00	0.00
	Association Rental Income			21,000.00	21,000.00
	Late Fees			0.00	0.00
	Laundry Income			1,500.00	1,500.00
	Maintenance Fee			854,696.00	854,700.00
Total Income:				<u>\$889,796.00</u>	<u>\$889,800.00</u>
Expenses:					
Building - Operating Expenses					
	Maintenance Uniforms			500.00	500.00
	Concrete Repairs				
	Cable TV			61,200.00	57,600.00
	Electric - House & Pool			11,400.00	11,400.00
	Fire Inspection			1,200.00	1,200.00
	Maintenance & Repair			44,660.00	40,780.00
	Mileage			500.00	500.00
	Natural Gas - Laundry			600.00	600.00
	Natural Gas - Pool			6,955.00	6,955.00
	Security for Holiday			2,800.00	2,800.00
	Termite Inspections			1,900.00	1,900.00
	Unit Pest Control			2,856.00	3,040.00
	Towel Racks				
	Water, Sewer & Irrigation			52,000.00	52,000.00
Total Building Operating:				<u>\$186,571.00</u>	<u>\$179,275.00</u>
Grounds - Operating Expenses					
	Contracted Lawn Service			22,740.00	28,200.00
	Equip/parts/repair/gas			0.00	0.00
	Lawn & Shrub Spray			4,650.00	4,650.00
	Mulch & Shrubs			2,000.00	2,000.00
	Lights & Sign Maintenance			1,500.00	1,500.00
	Sprinkler Repair/Parts			1,500.00	1,500.00
	Trash Removal			21,000.00	21,000.00
	Courtyard Land/pavers			0.00	0.00
	Palm Tree & Prune			6,600.00	6,600.00
Total Grounds Operating:				<u>\$59,990.00</u>	<u>\$65,450.00</u>
Insurance:					
	Building Property & Casualty			260,000.00	260,000.00
	Flood			12,750.00	12,750.00
	Hurricane/Windstorm				
	Workers Comp			1,200.00	1,200.00
Total Insurance:				<u>273,950.00</u>	<u>273,950.00</u>
Managers C-202:					

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Acct Category	No. Units	77	2025	2026
	7		Approved	Approved
Income:				
Property Tax			4,000.00	4,000.00
Electricity			1,200.00	1,200.00
Maint. & Repair			3,000.00	3,000.00
Total Manager C-202			8,200.00	8,200.00
Office & Administration:				
Accounting/Audit Fees			8,000.00	9,200.00
Bank Service Charge			0.00	0.00
Licenses/Training			1,500.00	1,500.00
Legal Expenses			2,500.00	2,500.00
Misc. Admin Expenses			1,000.00	1,000.00
Office Machines			1,000.00	1,000.00
Phone, Internet, Fax			2,000.00	3,900.00
Supplies, Copies, Postage			1,200.00	1,500.00
Total Office & Admin:			17,200.00	20,600.00
Payroll Expenses:				
FUTA			175.00	175.00
Manager's Gross			64,575.00	66,575.00
Maintenance Gross			40,560.00	45,000.00
SUTA			275.00	275.00
Medicare			1,800.00	1,800.00
Social Security			7,500.00	7,500.00
Payroll - Other			2,000.00	2,000.00
Total Payroll:			116,885.00	123,325.00
Pool/Deck:				
Chemicals			15,000.00	13,000.00
Deck & Furniture			3,500.00	3,500.00
Equipment Repair			10,000.00	10,000.00
Total Pool/Deck:			28,500.00	26,500.00
Recreation:				
Rec. Room			1,000.00	1,000.00
Tennis/Shuffle			2,500.00	2,500.00
Total Recreation:			3,500.00	3,500.00
Total Operating Expenses			\$694,796.00	\$700,800.00
Reserves:			195,000.00	189,000.00
Total Operating & Reserves:			\$889,796.00	\$889,800.00
Net Surplus (Deficit)			\$0.00	\$0.00

MONTHLY ASSESSMENT				Total	% Inc/Dec OP	% Inc/Dec Total
2025		\$713.96	\$211.04	\$925.00		
2026		\$720.45	\$204.55	\$925.00	0.91%	



SIRS Pooling (Cash Flow) Funding Plan
Southeastern, Inc.

Addendum to the 2024 SIRS

	FY	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Beginning of Year Reserves	Note 2	N/A	\$853,336	\$944,139	\$885,991	\$1,055,213	\$1,127,221	\$1,294,404	\$1,486,653	\$1,688,293	\$1,899,777	\$1,515,263	\$1,718,122	\$1,944,211	\$2,181,305	\$2,429,800	\$1,878,909
Recommended Reserve Contributions	Note 2	N/A	67,763	141,500	145,300	149,200	153,200	157,300	161,500	165,900	170,400	175,000	179,700	184,600	189,600	194,700	200,000
Anticipated Interest Earned	2.7%	N/A	23,040	25,492	23,922	28,491	30,435	34,949	40,140	45,584	51,294	40,912	46,389	52,494	58,895	65,605	50,731
Projected Expenditures		N/A	0	(225,139)	0	(105,683)	(16,452)	0	0	0	(606,209)	(13,053)	0	0	0	(811,196)	(21,474)
Projected Year End Reserves		N/A	944,139	885,991	1,055,213	1,127,221	1,294,404	1,486,653	1,688,293	1,899,777	1,515,263	1,718,122	1,944,211	2,181,305	2,429,800	1,878,909	2,108,165

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning of Year Reserves	\$2,108,165	\$1,603,226	\$1,857,413	\$2,124,163	\$2,246,313	\$404,298	\$649,814	\$908,259	\$475,252	\$742,184	\$995,193	\$892,944	\$1,192,253	\$516,052	\$920,185
Recommended Reserve Contributions	205,400	210,900	216,600	222,400	228,400	234,600	240,900	247,400	254,100	261,000	268,000	275,200	282,600	290,200	298,000
Anticipated Interest Earned	56,920	43,287	50,150	57,352	60,650	10,916	17,545	24,523	12,832	20,039	26,870	24,109	32,191	13,933	22,145
Projected Expenditures	(767,259)	0	0	(157,602)	(2,131,055)	0	0	(704,930)	0	(28,030)	(397,118)	0	(990,992)	0	(1,136,350)
Projected Year End Reserves	1,603,226	1,857,413	2,124,163	2,246,313	404,298	649,814	908,259	475,252	742,184	995,193	892,944	1,192,253	516,052	820,185	3,981
															Threshold/ Risk Year

- Notes:
- 1) FY 2024 Begins January 1, 2024 and Ends December 31, 2024
 - 2) FY 2025 Beginning Reserve Balance and Remaining Contributions are as of July 31, 2025
 - 3) Interest Earned is compounded on the Beginning Year Reserve Balance, the first year is a partial amount earned
 - 4) Taxes on the interest earned are considered negligible



Non SIRS Pooling (Cash Flow) Funding Plan

Southeastern, Inc.

Addendum to the 2024 SIRS

	FY	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Beginning of Year Reserves	Note 2	N/A	\$169,849	\$187,922	\$124,480	\$152,841	\$182,688	\$214,000	\$80,440	\$75,467	\$106,105	\$138,370	\$172,306	\$207,958	\$245,373	\$284,698	\$198,203
Recommended Reserve Contributions	Note 2	N/A	13,488	24,300	25,000	25,700	26,400	27,100	27,800	28,600	29,400	30,200	31,000	31,800	32,700	33,600	34,500
Anticipated Interest Earned	2.7%	N/A	4,586	5,074	3,361	4,127	4,932	5,778	2,172	2,039	2,865	3,736	4,652	5,615	6,625	7,687	5,351
Projected Expenditures		N/A	0	(92,816)	0	0	0	(166,438)	(34,945)	0	0	0	0	0	0	(127,782)	0
Projected Year End Reserves		N/A	187,922	124,480	152,841	182,688	214,000	80,440	75,467	106,105	138,370	172,306	207,958	245,373	284,698	198,203	238,054

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Beginning of Year Reserves	\$238,054	\$279,881	\$280,269	\$284,852	\$82,098	\$123,715	\$167,555	\$213,679	\$262,148	\$313,126	\$366,680	\$246,960	\$301,228	\$226,902	\$212,419
Recommended Reserve Contributions	35,400	36,400	37,400	38,400	39,400	40,500	41,600	42,700	43,900	45,100	46,300	47,600	48,900	50,200	51,600
Anticipated Interest Earned	6,427	7,557	7,567	7,691	2,217	3,340	4,524	5,769	7,078	8,454	9,900	6,688	8,133	6,126	5,735
Projected Expenditures	0	(43,589)	(40,384)	(248,845)	0	0	0	0	0	0	(175,920)	0	(131,359)	(70,809)	(64,493)
Projected Year End Reserves	279,881	280,269	284,852	82,098	123,715	167,555	213,679	262,148	313,126	366,680	246,960	301,228	226,902	212,419	205,261

Notes:

- 1) FY 2024 Begins January 1, 2024 and Ends December 31, 2024
- 2) FY 2025 Beginning Reserve Balance and Remaining Contributions are as of July 31, 2025
- 3) Interest Earned is compounded on the Beginning Year Reserve Balance; the first year is a partial amount earned
- 4) Taxes on the interest earned are considered negligible



Reserve Expenditures
Southeast, Inc.

Projected Inflation Rate 2.7%

Addendum to the 2024 SIRs

Line Item	Reserve Components	Statutory Classification	Total Quantity	Per Phase Quantity	Unit of Measurement	1st Year of Replacement	Useful Life (Years)	Age (Year)	Remaining Life (Years)	2024 Unit Cost	2024 Cost of Replacement per Phase	2024 Cost of Replacement per Total	Total 30 Year Future Cost of Replacement	Fiscal Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Line Item	
Building Services Components																								
1	Electrical Systems, Partial	SIRS	1	1	Allowance	2034	to 75+		10	\$10,000.00	\$10,000	\$10,000	\$52,329										1	
2	Plumbing System, Partial	SIRS	1	1	Allowance	2028	to 75	varies	4	\$95,000.00	\$95,000	\$95,000	\$261,973					\$105,653					2	
3	Solar Photovoltaic System, Replace	Non SIRS	1	1	Allowance	2031	to 25	2006	7	\$29,000.00	\$29,000	\$29,000	\$99,438							\$34,945			3	
Exterior Building Components																								
4	Balconies and Patios, Waterproof Coatings	SIRS	8,195	8,105	Square Feet	2026	5 to 10	2015	2	\$5.00	\$40,525	\$40,525	\$21,227			\$42,743							4	
4.1	Balconies and Patios, Waterproof Coating Removal	SIRS	8,195	8,105	Square Feet	2026	10 to 15	2008	2	\$6.30	\$51,082	\$51,082	\$245,614			\$53,656							4.1	
5	Breezeways, Waterproof Coatings	SIRS	10,785	10,785	Square Feet	2026	5 to 10	2015	2	\$53,925	\$53,925	\$53,925	\$427,444			\$50,676							5	
5.1	Breezeways, Waterproof Coating Removal	SIRS	10,785	10,785	Square Feet	2026	10 to 15	2008	2	\$6.30	\$67,946	\$67,946	\$328,628			\$71,684							5.1	
6	Concrete Restoration	SIRS	1	1	Allowance	2033	5 to 10	2025	9	\$25,000.00	\$25,000	\$25,000	\$71,798										6	
7	Paint Finish Applications	SIRS	98,160	98,160	Square Feet	2033	5 to 10	2025	9	\$2.73	\$262,517	\$262,517	\$1,803,984										7	
8	Rainings, Aluminum	SIRS	4,215	4,215	Linear Feet	2038	to 30	2008	14	\$110.00	\$463,650	\$463,650	\$673,290										8	
9	Roofs, Flat	SIRS	376	376	Squares	2044	15 to 20	2024/25	20	\$3,300.00	\$1,240,800	\$1,240,800	\$2,114,028										9	
10	Roofs, Mansard, Partial	SIRS	83	83	Squares	2050	to 35	2025	28	\$3,425.00	\$198,650	\$294,275	\$397,118										10	
11	Windows and Doors, Common, Phased	SIRS	460	120	Square Feet	2029	to 40	Unknown	5	\$120.00	\$14,400	\$55,200	\$65,955					\$16,452					11	
Interior Building Components																								
12	Floor Coverings, Tile	Non SIRS	2,270	2,270	Square Feet	2041	to 30	2011	17	\$10.00	\$27,700	\$27,700	\$43,589										12	
Pool Components																								
13	Deck, Pavers	Non SIRS	15,000	15,000	Square Feet	2043	20 to 30	2008	19	\$10.00	\$150,000	\$150,000	\$248,845										13	
14	Fence, Aluminum	Non SIRS	545	545	Linear Feet	2053	to 30	2023	29	\$80.00	\$27,700	\$27,700	\$70,899										14	
15	Pool Finishes	Non SIRS	4,400	4,400	Square Feet	2026	10 to 15	Unknown	2	\$20.00	\$88,000	\$88,000	\$396,518						\$92,616				15	
Property Site Components																								
16	Asphalt Pavement, Resealing	Non SIRS	5,380	5,380	Square Yards	2030	15 to 25	Unknown	6	\$20.00	\$107,600	\$107,600	\$172,172										16	
17	Beach Access, Staircase	Non SIRS	1	1	Allowance	2042	to 20	2022	18	\$25,000.00	\$25,000	\$25,000	\$40,384										17	
18	Railing, Sea Wall	Non SIRS	445	445	Linear Feet	2052	to 30	2022	28	\$140.00	\$62,300	\$62,300	\$131,359										18	
19	Sea Wall, Concrete	SIRS	470	470	Linear Feet	2052	to 50	2012	28	\$1,000.00	\$470,000	\$470,000	\$990,982										19	
20	Tennis Courts, Surface Replacement	Non SIRS	605	605	Square Yards	2030	to 30	Unknown	6	\$50.00	\$30,250	\$30,250	\$35,489										20	
Total Expenditures											\$3,550,024	\$3,676,449	\$9,309,913	\$0	\$0	\$317,955	\$0	\$105,653	\$16,452	\$166,438	\$34,945	\$0	\$606,209	



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