

**MORNINGSIDE EAST III CONDOMINIUM, INC**

158 Units

JANUARY 1, 2025 - DECEMBER 31, 2025 APPROVED BUDGET

ACCT	REVENUE	2024		
		APPROVED ANNUAL	2025 PROPOSED ANNUAL	2025 MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$596,084	\$596,084	\$49,674
4400	Interest	\$0	\$0	\$0
4500	Application Income	\$500	\$500	\$42
4600	Rental Income	\$44,570	\$44,570	\$3,714
4700	Laundry Income	\$5,000	\$5,000	\$417
	<b>TOTAL REVENUE</b>	<b>\$646,154</b>	<b>\$646,154</b>	<b>\$53,846</b>
	<b>OPERATING EXPENSES</b>			
5010	Copies / Printing / Supplies	\$5,500	\$6,500	\$542
5015	Coupons/Lockbox	\$1,343	\$1,343	\$112
5020	Stevens & Stevens Storage 9 boxes	\$405	\$405	\$34
5015	Website	\$595	\$750	\$63
5300	Insurance & Appraisal	\$302,440	\$230,000	\$19,167
5400	Lawn Service	\$10,200	\$10,200	\$850
5430	Pest Control	\$7,000	\$7,500	\$625
5610	License & Fees	\$190	\$472	\$39
5620	Division Fees	\$632	\$632	\$53
5800	Management Fee Exp. 12/24 - 30 day notice	\$19,800	\$19,800	\$1,650
5900	Legal	\$2,000	\$2,000	\$167
5920	Income Tax prep	\$425	\$500	\$42
6100	Repair / Maintenance - Building	\$10,000	\$22,254	\$1,855
6110	Repair / Maintenance - Plumbing	\$5,000	\$5,000	\$417
6125	Fire Alarm Monitoring / Repairs	\$7,500	\$7,500	\$625
6170	F/C Unit Repairs	\$1,000	\$1,000	\$83
6200	Pool - Maintenance Contract	\$9,450	\$9,450	\$788
6210	Pool - Repairs / Permits	\$1,500	\$1,500	\$125
6400	Repair Services	\$15,000	\$15,000	\$1,250
6610	Taxes - Real Estate Property	\$4,000	\$4,000	\$333
7000	Electric	\$15,000	\$15,000	\$1,250
7002	Water	\$63,911	\$70,000	\$5,833
7003	Sewer	\$96,550	\$90,000	\$7,500
7004	Trash Removal	\$38,102	\$38,000	\$3,167
7007	Gas	\$2,634	\$1,000	\$83
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$620,177</b>	<b>\$559,806</b>	<b>\$46,651</b>
	<b>RESERVES</b>			
9100	Reserves Deferred	\$25,977	\$86,348	\$7,196
	<b>TOTAL RESERVES</b>	<b>\$25,977</b>	<b>\$86,348</b>	<b>\$7,196</b>
	<b>TOTAL EXPENSES</b>	<b>\$646,154</b>	<b>\$646,154</b>	<b>\$53,846</b>
			\$0	

0.00%

**2025 FEES**

	2025 Monthly Fee Amount
1 Bedroom	\$293.07
1 Bedroom Deluxe	\$337.93
2 Bedroom	\$418.45

**RESERVE ANALYSIS**  
**MORNINGSIDE EAST III CONDOMINIUM, INC**  
**JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement cost	Estimated Reserves 01/01/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Roof North	\$158,000	\$0	20	1	\$15,800	\$15,800	\$0
Roof South	\$99,000	\$0	20	1	\$54,450	\$54,450	\$0
Paving	\$36,000	\$0	20	18	\$34,200	\$1,900	\$0
Painting	\$52,600	\$0	8	3	\$26,300	\$8,767	\$0
Pools	\$95,040	\$0	20	7	\$38,016	\$5,431	\$0
Deferred Maintenance		\$258,834					\$86,348
<b>TOTALS</b>	<b>\$440,640</b>	<b>\$258,834</b>			<b>\$168,766</b>	<b>\$86,348</b>	<b>\$86,348</b>

	%	2025 FULLY Funded Amount	Unit numbers
<b>1 Bedroom</b>	<b>0.5900%</b>	<b>\$293.07</b>	A2-5, 8-11 / B2-5, 8-11 / C2, 5 / D2-5, 8-11 / E2-5, 8-11 / F2-15, 18-31 / G2-16 / H2-19, 22-39 / J2-14
<b>1 Bedroom Deluxe</b>	<b>0.68030%</b>	<b>\$337.93</b>	G 1, 17 / H1, 20, 21, 40 / J 1, 15
<b>2 Bedroom</b>	<b>0.84240%</b>	<b>\$418.45</b>	A1,6,7,12 / B1,6,7,12 / C1,3,4,6 / D1,6,7,12 / E1,6,7,12 / F1,16,17,32

**BOARD RECOMMENDS**



<b>2023 Monthly Fees</b>	
\$261.95	\$31.12
\$302.05	\$35.88
\$374.02	\$44.43