



The Tiffany of Bal Harbour Condominium Association

Approved 2026 Budget

GL Account Number	Description	2025 Monthly Approved Budget	2025 Annual Approved Budget	2026 Approved Monthly Budget	2026 Approved Annual Budget
REVENUES					
4001	Maintenance Income	\$396,783.44	\$4,761,401.25	\$327,524.08	\$3,930,289.00
	Reserve Contribution	\$49,378.00	\$592,536.00	\$17,722.67	\$212,672.00
	Fund Balance / Members Equity	\$0.00	\$0.00	\$8,333.33	\$100,000.00
4011	Application Fee	\$0.00	\$0.00	\$0.00	\$0.00
4015	Inhouse/Work Order Income	\$0.00	\$0.00	\$0.00	\$0.00
4016	Late Fee / Interest Income	\$0.00	\$0.00	\$0.00	\$0.00
4018	Gate / Key Fob Income	\$0.00	\$0.00	\$0.00	\$0.00
4021	Parking Space Rental	\$0.00	\$0.00	\$0.00	\$0.00
4025	Bank Interest income	\$0.00	\$0.00	\$0.00	\$0.00
4026	Insurance Claim/ Refund	\$0.00	\$0.00	\$0.00	\$0.00
4027	Other Income	\$0.00	\$0.00	\$0.00	\$0.00
4098	Bad Debt Recovery	\$0.00	\$0.00	\$0.00	\$0.00
4099	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00
	TOTAL REVENUE	\$446,161.44	\$5,353,937.25	\$353,580.08	\$4,242,961.00
EXPENSES					
ADMINISTRATIVE					
5001	Audit Fees	\$610.42	\$7,325.00	\$591.67	\$7,100.00
5004	Legal Fees	\$3,833.33	\$46,000.00	\$4,583.33	\$55,000.00
5005	Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00
5007	License,Taxes,Permit	\$484.75	\$5,817.00	\$588.75	\$7,065.00
5009	Postage / Delivery	\$250.00	\$3,000.00	\$283.33	\$3,400.00
5010	Screening Fees	\$100.00	\$1,200.00	\$83.33	\$1,000.00
5012	Computers: Repairs & Programs	\$1,011.83	\$12,142.00	\$1,000.00	\$12,000.00
5014	Office Supplies	\$500.00	\$6,000.00	\$500.00	\$6,000.00
5015	Bank Fees	\$83.33	\$1,000.00	\$83.33	\$1,000.00
5021	Accounting Fees	\$1,431.50	\$17,178.00	\$1,470.00	\$17,640.00
5099	Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00
	**TOTAL ADMINISTRATIVE	\$8,305.17	\$99,662.00	\$9,183.75	\$110,205.00
**PROPERTY INSURANCE					
5110	Insurance	\$134,342.71	\$1,612,112.50	\$69,426.00	\$833,112.00
	**TOTAL PROPERTY INSURANCE	\$134,342.71	\$1,612,112.50	\$69,426.00	\$833,112.00
EMPLOYEE EXPENSE					
5202	Management	\$23,224.51	\$278,694.14	\$23,601.25	\$283,215.00
5204	Security	\$29,095.62	\$349,147.45	\$27,192.67	\$326,312.00
5205	Front Desk	\$18,075.63	\$216,907.52	\$18,075.63	\$238,228.00
5206	Valet	\$45,974.18	\$551,690.11	\$46,568.25	\$558,819.00
5207	Housekeeping	\$15,578.12	\$186,937.42	\$16,144.00	\$193,728.00
5208	Pool Staff	\$9,836.40	\$118,036.77	\$10,723.58	\$128,683.00
5209	Maintenance	\$13,629.78	\$163,557.39	\$14,317.08	\$171,805.00
5210	Health Insurance	\$7,191.00	\$86,292.00	\$6,928.00	\$83,136.00
5220	Payroll Taxes	\$2,083.33	\$25,000.00	\$2,250.00	\$27,000.00
5225	Payroll Service Fees	\$359.33	\$4,312.00	\$359.33	\$4,312.00
5227	Employee - Holiday Fund	\$3,333.33	\$40,000.00	\$3,500.00	\$42,000.00
	**TOTAL EMPLOYEE EXPENSE	\$168,381.23	\$2,020,574.80	\$169,659.80	\$2,057,238.00

	**UTILITIES				
5301	Electricity	\$13,046.15	\$156,553.78	\$12,083.33	\$145,000.00
5302	Water & Sewer	\$15,389.68	\$184,676.17	\$15,416.67	\$185,000.00
5303	Telephone	\$666.67	\$8,000.00	\$683.33	\$8,200.00
5307	Cable	\$11,754.67	\$141,056.00	\$12,016.00	\$144,192.00
	**TOTAL UTILITIES	\$40,857.16	\$490,285.95	\$40,199.33	\$482,392.00
	**CONTRACT SERVICES				
5402	HVAC	\$379.17	\$4,550.00	\$379.17	\$4,550.00
5403	Elevator	\$1,950.00	\$23,400.00	\$1,950.00	\$23,400.00
5405	Window Cleaning	\$700.00	\$8,400.00	\$550.00	\$6,600.00
5406	Water Treatment	\$258.33	\$3,100.00	\$273.00	\$3,276.00
5408	Alarm Services	\$1,224.83	\$14,698.00	\$1,230.50	\$14,766.00
5409	Fire Extinguishers	\$125.00	\$1,500.00	\$125.00	\$1,500.00
5411	Lawn / Landscape Contract	\$1,856.58	\$22,279.00	\$2,409.25	\$28,911.00
	Pool Maintenance	\$0.00	\$0.00	\$1,000.00	\$12,000.00
5412	Florist	\$410.08	\$4,921.00	\$900.00	\$10,800.00
5414	Pest Control	\$888.00	\$10,656.00	\$905.00	\$10,860.00
5415	Management Services	\$11,912.83	\$142,954.00	\$12,389.92	\$148,679.00
5418	Uniforms	\$291.67	\$3,500.00	\$291.67	\$3,500.00
5419	Drinking Water	\$500.00	\$6,000.00	\$583.33	\$7,000.00
	**TOTAL CONTRACTS	\$20,496.50	\$245,958.00	\$22,986.83	\$275,842.00
	**REPAIRS/MAINTENANCE				
5501	Building General Repairs & Maintenance	\$11,666.67	\$140,000.00	\$11,666.67	\$140,000.00
5503	Elevator	\$3,250.00	\$39,000.00	\$1,666.67	\$20,000.00
5504	Plumbing	\$1,250.00	\$15,000.00	\$833.33	\$10,000.00
5505	HVAC	\$1,666.67	\$20,000.00	\$1,666.67	\$20,000.00
5506	Painting	\$625.00	\$7,500.00	\$416.67	\$5,000.00
5508	Security Equipment	\$1,666.67	\$20,000.00	\$1,291.67	\$15,500.00
5512	Fitness/ Gym Center	\$291.67	\$3,500.00	\$291.67	\$3,500.00
5513	Irrigation / Sprinkler	\$333.33	\$4,000.00	\$208.33	\$2,500.00
5514	Landscape Extras	\$984.00	\$11,808.00	\$1,250.00	\$15,000.00
5515	Automobile Valet Damage	\$666.67	\$8,000.00	\$666.67	\$8,000.00
5517	Janitorial Supplies	\$666.67	\$8,000.00	\$750.00	\$9,000.00
5524	Outdoor Fountain Repairs	\$666.67	\$8,000.00	\$666.67	\$8,000.00
5529	Pumps Fire & Domestic	\$416.67	\$5,000.00	\$416.67	\$5,000.00
5543	Holiday / Resident Events	\$250.00	\$3,000.00	\$833.33	\$10,000.00
	**TOTAL REPAIRS/MAINTENANCE	\$24,400.67	\$292,808.00	\$22,625.00	\$271,500.00
	Reserve Transfers	\$49,378.00	\$592,536.00	\$17,722.67	\$212,672.00
	**TOTAL EXPENSES	\$396,783.44	\$5,353,937.25	\$353,580.08	\$4,242,961.00



THE TIFFANY OF BAL HARBOUR CONDOMINIUM ASSOCIATION
 SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS
PAUSED SIRS / POOLED NON SIRS
 BASED ON RESERVE STUDY BY FLORIDA ENGINEERING

SIRS COMPONENT CATEGORIES

Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End of 2025 Year	2026 Pooled Funding Requirement
SITE IMPROVEMENTS									
Parking garage elastomeric sealing / striping	10	0	9	50,000	Sq Ft	\$5.00	\$250,000.00	\$25,000.00	\$0.00
Swimming pool resurface	10	0	9	1	Lump Sum	\$60,000.00	\$60,000.00	\$6,000.00	\$0.00
Recreation area decking	25	0	24	25,783	Sq Ft	\$50.00	\$1,289,150.00	\$51,566.00	\$0.00
ARCHITECTURAL AND STRUCTURAL SYSTEMS									
Structural systems (walls, balconies)	50	NA	49	50	Annual	\$15,000.00	\$750,000.00	\$15,000.00	\$0.00
Exterior painting / waterproofing / stucco restoring	10	0	9	135	Unit	\$2,000.00	\$270,000.00	\$27,000.00	\$0.00
Roof covering - low slope (membrane replacement)	20	0	19	22,000	Sq Ft	\$50.00	\$1,100,000.00	\$55,000.00	\$0.00
Doors / windows - common areas	40	30	9	1	Lump Sum	\$50,000.00	\$50,000.00	\$5,000.00	\$0.00
MECHANICAL AND ELECTRICAL SYSTEMS									
HVAC - cooling tower; pumps, AHU's	25	0	24	254	Ton	\$2,000.00	\$508,000.00	\$20,320.00	\$0.00
Plumbing systems upgrade	45	NA	NA	45	Annual	\$5,000.00	\$225,000.00	\$5,000.00	\$0.00
Electrical systems upgrade	45	NA	NA	45	Annual	\$5,000.00	\$225,000.00	\$5,000.00	\$0.00
LIFE SAFETY AND SECURITY SYSTEMS									
Fire life safety systems	35	33	1	1	Lump Sum	\$90,000.00	\$90,000.00	\$45,000.00	\$0.00
Central fire alarm panel	25	7	17	1	Each	\$144,000.00	\$144,000.00	\$8,000.00	\$0.00

Total	\$0.00
Recommended Escalation	\$0.00
Cash Flow Costs with Escalation	\$0.00
Required SIRS Pooled Annual Contribution Per Study	\$0.00

NON SIRS COMPONENT CATEGORIES

Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End of 2025 Year	2026 Pooled Requirement
SITE IMPROVEMENTS									
Pavers and driveways	20	8	11	20,000	Sq Ft	\$6.00	\$120,000.00	\$10,000.00	\$0.00
Site lighting	25	20	4	1	Lump Sum	\$50,000.00	\$50,000.00	\$10,000.00	\$0.00
Decorative fountain	10	5	4	1	Lump Sum	\$12,000.00	\$12,000.00	\$2,400.00	\$0.00
Swimming pool equipment	10	0	9	1	Lump Sum	\$25,000.00	\$25,000.00	\$2,500.00	\$0.00
Miscellaneous site appurtenances	10	0	9	1	Lump Sum	\$80,000.00	\$80,000.00	\$8,000.00	\$0.00
BUILDING INTERIORS									
Common area interior finishes, furnishing	10	6	3	1	Lump Sum	\$600,000.00	\$600,000.00	\$150,000.00	\$0.00
Trash chute	40	35	4	1	Lump Sum	\$50,000.00	\$50,000.00	\$10,000.00	\$0.00
Fitness center and spa facility	10	0	9	1	Lump Sum	\$80,000.00	\$80,000.00	\$8,000.00	\$0.00
CONVEYANCE SYSTEMS									
Elevator upgrade / modernization	25	16	8	3	Lump Sum	\$240,000.00	\$720,000.00	\$80,000.00	\$0.00
MECHANICAL AND ELECTRICAL SYSTEMS									
Emergency generator	35	33	1	350	kW	\$250.00	\$87,500.00	\$43,750.00	\$87,500.00

Total	\$87,500.00
Recommended	\$2,625.00
Cash Flow Costs with Escalation	\$90,125.00
Required Pooled Annual Contribution Per Study	\$212,672.00

Total Annual Pooled Contributions Per Study \$212,672.00



Approved Maintenance Fee Per Unit Type - PAUSED SIRS / POOLED NONSIRS

Unit Number or Unit Type	Number of Units in Line	Percentage of Ownership per Unit	2025 Maintenance Fee	2026 Approved Monthly Maintenance Fee (w/o Reserves)	Reserves Per Unit Type	2026 Approved Monthly Maintenance Fee w/ Reserves	ONE TIME March 2026 Fee w/ JAN & FEB Credit	Net Increase / Decrease from 2025 Budget	Percentage Difference from 2025 Budget
101	1	0.8336%	\$3,719.20	\$2,730.24	\$147.74	\$2,877.98	\$1,195.53	-\$841.22	-22.62%
102	1	0.8336%	\$3,719.20	\$2,730.24	\$147.74	\$2,877.98	\$1,195.53	-\$841.22	-22.62%
103	1	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
104	1	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
105	1	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
107	1	0.6943%	\$3,097.70	\$2,274.00	\$123.05	\$2,397.05	\$995.74	-\$700.65	-22.62%
108	1	0.6961%	\$3,105.73	\$2,279.90	\$123.37	\$2,403.26	\$998.33	-\$702.47	-22.62%
01 and PH01	16	0.8502%	\$3,793.26	\$2,784.61	\$150.68	\$2,935.29	\$1,219.34	-\$857.97	-22.62%
02 and PH02	16	0.8502%	\$3,793.26	\$2,784.61	\$150.68	\$2,935.29	\$1,219.34	-\$857.97	-22.62%
03 and PH03	16	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
04 and PH04	16	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
05 and PH05	16	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
06 and PH06	16	0.7088%	\$3,162.39	\$2,321.49	\$125.62	\$2,447.11	\$1,016.55	-\$715.28	-22.62%
07 and PH07	16	0.6943%	\$3,097.70	\$2,274.00	\$123.05	\$2,397.05	\$995.74	-\$700.65	-22.62%
08 and PH08	16	0.6961%	\$3,105.73	\$2,279.90	\$123.37	\$2,403.26	\$998.33	-\$702.47	-22.62%

Total 135

Total Operating Budget	\$3,930,289.00
Total Reserve Contribution 2026	<u>\$212,672.00</u>
	\$4,142,961.00