

TOPS'L Master Association, Inc.
2026 Approved Budget

GL Account Number	GL Account Name	Jan - Aug Actual	Sept - Dec Projected	2025 Projected	2025 Budget	2026 Budget
Income						
40000	REVENUE					
40100	Assessment Income	451,060.00	225,530.00	676,590.00	674,595.00	674,880.00
	Total REVENUE	451,060.00	225,530.00	676,590.00	674,595.00	674,880.00
40210	OTHER REVENUE					
40212	Interest Income-Owner's Fees	279.71	140.00	419.71	500.00	0.00
40300	Legal Fee Collections	519.20	0.00	519.20	0.00	0.00
41100	Interest - Operating	0.00	0.00	0.00	2,000.00	0.00
42106	Guest Registration Revenue	392,261.00	90,000.00	482,261.00	418,876.00	539,000.00
45502	Cable Reimbursement	226,119.72	117,972.60	344,092.32	373,434.00	354,397.00
45505	Tower Lease Income	12,090.00	6,180.00	18,270.00	18,270.00	33,120.00
46100	Miscellaneous Income	1,800.00	0.00	1,800.00	0.00	0.00
46110	Decals	6,295.00	400.00	6,695.00	3,500.00	5,000.00
46200	Beach Service	203,151.25	40,000.00	243,151.25	200,000.00	215,000.00
46204	Beach Event Income	500.00	535.00	1,035.00	5,000.00	1,500.00
46999	Sales Tax Discount	0.88	0.75	1.63	0.00	0.00
	Total OTHER REVENUE	843,016.76	255,228.35	1,098,245.11	1,021,580.00	1,148,017.00
	Total OPERATING INCOME	1,294,076.76	480,758.35	1,774,835.11	1,696,175.00	1,822,897.00
Expense						
50000	ADMINISTRATIVE					
50015	CPA Fees	12,000.00	0.00	12,000.00	12,000.00	12,500.00
50016	Legal Fees	25,899.74		25,899.74	20,000.00	30,000.00
50710	License, Taxes, Permits	383.19	0.00	383.19	55.00	400.00
50725	Corporate Annual Report	61.50	0.00	61.50	62.00	62.00
51011	Office Expense	2,159.77	1,000.00	3,159.77	3,200.00	3,200.00
51012	Annual Meeting Expense	373.26	0.00	373.26	300.00	350.00
51015	Printing/Postage	3,432.78	1,000.00	4,432.78	4,500.00	4,500.00
51110	Website	8,280.00	4,000.00	12,280.00	12,280.00	12,280.00
51215	Miscellaneous Expense	3,757.35	10,000.00	13,757.35	1,500.00	1,500.00
51230	Amenity Fee Expense	21,152.80	10,712.24	31,865.04	31,772.00	32,725.00
51516	Storage	1,236.00	0.00	1,236.00	1,260.00	1,200.00
52438	Summit Office Rental Expense	20,000.00	10,000.00	30,000.00	30,000.00	30,000.00
	Total ADMINISTRATIVE	98,736.39	36,712.24	135,448.63	116,929.00	128,717.00
54000	INSURANCE					
54010	Property Insurance	1,896.88	1,017.09	2,913.97	3,003.00	3,056.00
54110	Liability Insurance	6,168.40	3,321.06	9,489.46	9,253.00	12,556.00
54210	Umbrella Insurance	2,874.08	1,559.29	4,433.37	4,312.00	10,132.00
54411	D & O / Crime Insurance	1,760.00	946.02	2,706.02	2,605.00	2,834.00
54805	Vehicle Insurance	4,525.87	2,610.00	7,135.87	13,000.00	7,312.00
54955	Insurance Repairs Expense	0.00	0.00	0.00	1,000.00	1,000.00
	Total INSURANCE	17,225.23	9,453.46	26,678.69	33,173.00	36,890.00
55000	UTILITIES					
55017	Cable & Internet	226,274.52	117,792.88	344,067.40	373,434.00	354,397.00
55021	Tops'l Beach Internet	3,154.00	1,940.00	5,094.00	5,820.00	5,820.00
55110	Electricity	2,829.00	1,600.00	4,429.00	4,500.00	4,500.00
55210	Water/Sewer	1,643.63	820.00	2,463.63	4,000.00	3,000.00
55612	Trash Compactor Lease	4,377.50	3,502.00	7,879.50	11,000.00	10,200.00
55613	Trash and Groundskeeping	62,716.96	32,000.00	94,716.96	54,548.00	100,000.00
55910	Telephone	1,216.64	608.32	1,824.96	1,700.00	1,850.00
	Total UTILITIES	302,212.25	158,263.20	460,475.45	455,002.00	479,767.00
56000	CONTRACTS					
56011	Management Contract	84,648.90	40,800.00	125,448.90	131,261.00	178,000.00

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56022	Accounting	31,500.00	15,750.00	47,250.00	47,250.00	49,613.00
56810	Security Services	373,128.16	176,000.00	549,128.16	577,300.00	580,000.00
	Total CONTRACTS	489,277.06	232,550.00	721,827.06	755,811.00	807,613.00
60000	REPAIRS AND MAINTENANCE					
62012	Boardwalk Repairs	140.00		140.00	4,500.00	1,000.00
62210	Pressure Washing	0.00		0.00	23,000.00	0.00
62215	Common Area Repairs/Supplies	10,881.84		10,881.84	10,000.00	12,000.00
64019	Street Lights	0.00		0.00	1,000.00	4,550.00
66012	Security System/Cameras	15,519.71		15,519.71	15,000.00	15,000.00
68012	Building Maint Supplies	493.99		493.99	1,500.00	0.00
68610	Signage	450.50		450.50	1,200.00	800.00
	Total REPAIRS AND MAINTENANCE	27,486.04	0.00	27,486.04	56,200.00	33,350.00

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71000	LANDSCAPING					
71001	Landscape Contract	28,492.80	14,246.40	42,739.20	68,000.00	65,000.00
71010	Landscaping Enhancements	20,314.25		20,314.25	90,000.00	80,000.00
71110	Tree Trim/Removal	1,020.00		1,020.00	3,000.00	0.00
71316	Irrigation Pump Maintenance/Repair	2,900.00		2,900.00	6,500.00	5,000.00
71320	Irrigation Repairs	2,272.55		2,272.55	12,000.00	10,000.00
71349	Lake Maintenance	806.00	412.00	1,218.00	1,260.00	0.00
71353	Beach Maintenance	0.00		0.00	19,500.00	0.00
71357	Aquatic Algae Management	0.00		0.00	0.00	1,254.00
71426	Fountain R&M	0.00		0.00	1,800.00	0.00
72510	Holiday Decorations	0.00		0.00	10,000.00	8,500.00
	Total LANDSCAPING	55,805.60	14,658.40	70,464.00	212,060.00	169,754.00
90000	RESERVE TRANSFERS					
90005	Voluntary Reserve	44,666.64	22,333.36	67,000.00	67,000.00	166,806.00
	Total RESERVE TRANSFERS	44,666.64	22,333.36	67,000.00	67,000.00	166,806.00
	Total OPERATING EXPENSE	1,035,409.21	473,970.66	1,509,379.87	1,696,175.00	1,822,897.00
	Total Operating Income	1,294,076.76	480,758.35	1,774,835.11	1,696,175.00	1,822,897.00
	Total Operating Expense	1,035,409.21	473,970.66	1,509,379.87	1,696,175.00	1,822,897.00
	NOI - NET OPERATING INCOME	258,667.55	6,787.69	265,455.24	0.00	0.00

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS

Signature: _____

Board Representative
Vice President

Date: 11/20/25

Assessment Calculation	2023	2024	2025	2026
592 Units				
Annually	1,140.00	1,140.00	1,140.00	1,140.00
Quarterly	285.00	285.00	285.00	285.00