

Saco Woods Condominium Association

**OPERATING BUDGET for 2026**

Approved by Board of Directors 11/16/2025

	<u>2025 Projected Actuals @ 11/12/25</u>	<u>2025 Budget</u>	<u>2025 YTD Over/(Under) Budget</u>	<u>2026 Budget</u>	<u>2026 Comments</u>
		<b>\$395 Dues</b>		<b>\$435</b>	
<b>Income</b>					
<b>Association Fee Income:</b>					
<b>Association Dues</b>	\$ 455,040	\$ 455,040	\$ -	\$ 501,120	10% increase to \$435
<b>Carport Dues</b>	\$ 12,900	\$ 12,900	\$ -	\$ 12,900	
	<b>\$ 467,940</b>	<b>\$ 467,940</b>	<b>\$ -</b>	<b>\$ 514,020</b>	
<b>Miscellaneous Income:</b>					
<b>Fine Fees</b>	\$ 2,225	\$ -	\$ 2,225	\$ -	
<b>Interest Income</b>	\$ 14,970	-	14,970	9,680	
<b>Unit Transfer Fees</b>	\$ 5,530	-	5,530	-	
<b>Carport Transfer Fees</b>	\$ 300	-	300	-	
<b>Late Fee/Ret'd Ck Fees</b>	\$ 1,200	-	1,200	-	
<b>Bad Debt Collecion</b>	\$ -	-	-	-	
<b>Total Miscellaneous Income</b>	<b>\$ 24,225</b>	<b>\$ -</b>	<b>\$ 24,225</b>	<b>\$ 9,680</b>	
<b>Total Income for Operating</b>	<b>\$ 492,165</b>	<b>\$ 467,940</b>	<b>\$ 24,225</b>	<b>\$ 523,700</b>	
<b>Expenses</b>					
<b>Debt Service- Loan Repay</b>	\$ 120,081	\$ 120,079	\$ 2	\$ 120,079	
<b>General &amp; Admin Expenses:</b>					
<b>Bank Fees</b>	\$ (280)	\$ -	\$ (280)	\$ -	
<b>Audit and Tax Prep</b>	1,502	1,000	\$ 502	1,700	
<b>Complaint Management Fees</b>	-	0	\$ -	0	
<b>Insurance Expense</b>	64,969	59,264	\$ 5,705	77,916	Project 20% increase
<b>Legal - General</b>	1,223	5,000	\$ (3,777)	2,000	
<b>Management Fee</b>	20,004	20,004	\$ 0	20,004	
<b>Office/Postage Expenses</b>	3,031	5,000	\$ (1,969)	3,500	
<b>Misc G&amp;A Expenses</b>	480	500	\$ (20)	550	
<b>Taxes--NH BET &amp; IRS</b>	7,643	200	\$ 7,443	1,404	
<b>Total General &amp; Admin Expense</b>	<b>\$ 98,572</b>	<b>\$ 90,968</b>	<b>\$ 7,604</b>	<b>\$ 107,074</b>	

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	<u>2025</u> <u>Projected</u> <u>Actuals @</u> <u>11/12/25</u>	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>YTD</u> <u>Over/(Under)</u> <u>Budget</u>	<u>2026</u> <u>Budget</u>	<u>2026</u> <u>Comments</u>
<b>Lawn Maintenance</b>					
Fall Cleanup	\$ 1,463	\$ 1,463	\$ (0)	\$ 1,463	
Fertilizing	2,824	2,489	335	2,489	
Forestry Program/Tree Health	12,650	9,400	3,250	4,600	1 day tree work & fertilize trees/shrubs
Grass Cutting	4,644	4,644	(0)	4,644	
Grounds Labor	12,238	5,500	6,738	6,500	
Grounds Supply	1,405	4,000	(2,595)	3,000	
Spring Cleanup	1,711	1,711	(0)	1,711	
Sweeping	675	675	0	675	
<b>Total Lawn Maintenance Expen</b>	<b>\$ 37,609</b>	<b>\$ 29,882</b>	<b>\$ 7,727</b>	<b>\$ 25,082</b>	
<b>Repairs and Maintenance</b>					
Dryer Vent Clean & Problems	780	750	30	14,000	Dryer vents all units
Electric Repair	1,771	2,000	(229)	2,000	
Exterminate	1,695	2,000	(305)	2,000	
Fire Alarm/Sprinkler	7,363	7,000	363	15,000	
Janitorial & Carpet Cleaning	14,738	14,000	738	14,000	
Lighting	-	-	-	-	
Maint Labor & Supply	7,436	15,000	(7,564)	15,000	Have deduct \$25K btwn plumb/maint.
Painting	3,131	10,690	(7,559)	20,529	Bld 1&2,4 entrance ends as we can
Parking Area Maint	21,775	11,000	10,775	9,500	crack seal \$5500 hole repair \$4000
Plumbing/Laundry	-	10,000	(10,000)	10,000	
Septic	20,500	25,600	(5,100)	25,600	
Water	7,158	10,000	(2,843)	10,000	
<b>Total Repairs and Maintenance</b>	<b>\$ 86,345</b>	<b>\$ 108,040</b>	<b>\$ (21,695)</b>	<b>\$ 137,629</b>	

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	<u>2025</u> <u>Projected</u> <u>Actuals @</u> <u>11/12/25</u>	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>YTD</u> <u>Over/(Under)</u> <u>Budget</u>	<u>2026</u> <u>Budget</u>	<u>2026</u> <u>Comments</u>
<b>Snow Removal</b>					
Contract Snow Removal	\$ 20,402	\$ 15,768	\$ 4,634	\$ 17,044	
Additional Snow Removal	6,719	9,000	(2,281)	9,000	Loader work,2K for Hutchins
Materials	3,922	4,000	(78)	4,000	
<b>Total Snow Removal</b>	<b>\$ 31,043</b>	<b>\$ 28,768</b>	<b>\$ 2,275</b>	<b>\$ 30,044</b>	
<b>Utilities</b>					
Gas	\$ 1,718	\$ 900	\$ 818	\$ 1,200	generator 500 gal tank
Trash Removal	21,268	21,400	(132)	21,400	3rd year of 3 yr contract
Electricity			-		
56024311052	2,567	-	2,567	-	
56143311025	1,113	-	1,113	-	
56275451029	572	-	572	-	
56414311050	1,094	-	1,094	-	
56832311070	1,175	-	1,175	-	
56845311034	1,151	-	1,151	-	
Electricity for Budget Purpos	-	9,500	(9,500)	8,500	
<b>Total Electricity</b>	<b>\$ 7,672</b>	<b>\$ 9,500</b>	<b>\$ (1,828)</b>	<b>\$ 8,500</b>	
<b>Total Utilities&amp;Trash</b>	<b>\$ 30,659</b>	<b>\$ 31,800</b>	<b>\$ (1,141)</b>	<b>\$ 31,100</b>	
<b>Total Operating Expenses</b>	<b>\$ 404,309</b>	<b>\$ 409,537</b>	<b>\$ (5,228)</b>	<b>\$ 451,008</b>	
<b>Net Income with Debt Service</b>	<b>\$ 87,856</b>	<b>\$ 58,403</b>	<b>\$ 29,453</b>	<b>\$ 72,692</b>	
Reserve Expense % of Dues	\$ 45,504	\$ 45,504	\$ -	\$ 50,112	10% of dues
Carport Reserve Expense	\$ 12,900	\$ 12,900	\$ -	\$ 12,900	See carport reserve budget
Less Transfer Fees for Reserve	\$ 5,830		\$ 5,830		
Less Interest Earned in Reserve	\$ 14,970		\$ 14,970	\$ 9,680	
<b>Net Operating Income</b>	<b>\$ 8,652</b>	<b>\$ (1)</b>	<b>\$ 8,653</b>	<b>\$ -</b>	

Saco Woods Condominium Association

**CAPITAL**

**Reserves Budget 2026**

Approved by Board of Directors 11/16/2025

\$435

	Budget 2025	Est Actuals 2025 @ 10/10/25	Budget 2026	Comments 2026
<b>Reserve Balance Beginning of Year</b>	\$ 345,823	\$ 345,823	\$ 280,827	
<b>Reserve Contributions:</b>				
<b>Net Contribution Due from Operating</b>	45,504	\$ 45,504	50,112	10% of dues at \$435
<b>Additional Reserves from Dues</b>				
<b>Transfer Fees</b>		5,530		
<b>Interest CD's</b>	11,400	13,470	4,500	Based on \$150K @3%
<b>Interest MM increase rate Northway to 2.75% now 2.6</b>	1,500	1,500	3,471	Based on \$130K@ 2.67%
<b>Total Reserves Contributions</b>	58,404	66,004	58,083	
<b>2025 Disbursements from Reserve:</b>				
<b>Intercom Systems Bldgs 3 &amp; 4 Complete</b>	(27,000)	(27,666)		
<b>Hardwired Smoke/CO 1 in each Unit Hall EOL</b>	(7,800)	(8,160)		
<b>Building 1 New Trees</b>	(6,000)	(2,912)		
<b>New Playground Equipment</b>	(28,000)			
<b>Winter/trailer/vacation parking @ rec area</b>	(3,000)	(3,000)		
<b>Fence Replacement behind Bldg 2 and 3</b>	(4,500)	(5,100)		
<b>Pipes Inspection &amp; Repairs</b>	-			
<b>Waste Water Controls</b>	(6,183)			
<b>Waste Water Pumps</b>	(11,482)	(16,470)		
<b>Water System Pumps-Booster Pumps</b>	(10,047)	(38,584)		
<b>Water System Piping all cooper with pvc</b>	-	(11,618)	-	
<b>Water System Generator</b>		(17,490)		
<b>2026</b>				
<b>Building New Trees Balance</b>			(2,912)	Held off 2025 drought
<b>Rebuild Leachfield 2 (original)</b>			(250,000)	As indentified in Reserve Study to replace, begin with test pits and design
<b>Total Reserve Disbursements</b>	\$ (104,012)	\$ (131,000)	\$ (252,912)	
<b>Net Change in Reserve Balance</b>	(45,608)	(64,996)	(194,829)	
<b>Anticipated Reserve Balance End of the Year</b>	\$ 300,215	\$ 280,827	\$ 85,998	

Saco Woods Condominium Association

**CARPORT**

**Reserves Budget 2026**

Approved by Board of Directors 11/16/2025

	Budget 2025	Estimate Actuals 2025 @ 10/10/25	Budget 2026	Notes 2026
<b>Reserve Balance Beginning of Year</b>	\$ 44,285	\$ 44,285	\$ 57,134	
<b>Reserve Contributions:</b>				
<b>Contribution Dues from Operating</b>	12,900	12,900	12,900	Dues \$25/month
<b>Contribution Transfer Fees</b>		300		
<b>Interest in CD &amp; MM</b>	1,480	1,700	1,710	3% of \$57K
<b>Total Reserves Contributions</b>	14,380	14,900	14,610	
<b>Disbursements from Reserve:</b>				
<b>Maintenance: shoveling directly in front, ant spray</b>	(2,560)	(2,051)	(2,560)	
<b>Siding (Misc Repairs-)</b>	(2,000)	-	(2,000)	Post Anchors
<b>Tree Removal (as needed)</b>	(1,000)	-	(1,000)	
<b>Roof Shovel if needed</b>	(4,000)	-	(4,000)	
<b>Total Reserve Disbursements</b>	\$ (9,560)	\$ (2,051)	\$ (9,560)	
<b>Net Change in Reserve Balance</b>	4,820	12,849	5,050	
<b>Antipated Reserve Balance End of the Year</b>	\$ 49,105	\$ 57,134	\$ 62,184	