KW PROPERTY MANAGEMENT & CONSULTING

OPERATING BUDGET

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026
PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
Assessment Income			
411000 - Maintenance Fees	$ 1,818,204	$ 464,079	$ 1,856,316
415000 - Reserve Assessment	$ 190,020	$ 47,505	$ 190,020
411085 - Special Assessment Operating Income	$ -	$ -	
411010 - Lot Landscape - Grand Villas/Executive (95) (aka '40)	$ 143,737	$ 37,863	$ 151,452
411020 - Lot Landscape - Classics/Manor (73) (aka '50)	$ 129,607	$ 34,239	$ 136,958
411030 - Lot Landscape Estates (55) (aka 65')	$ 110,828	$ 29,139	$ 116,558
411040 - Master Maintenance Income	$ -	$ -	$ -
Total Assessment Income	**$ 2,392,396**	**$ 612,826**	**$ 2,451,303**
Other Income			
420080 - Application/Screening	$ -	$ -	$ -
420540 - Finance Charges	$ 2,500	$ 850	$ 3,400
420720 - Interest Income	$ 6,000	$ 5,000	$ 20,000
420780 - Late Fee Income	$ 5,000	$ -	$ -
421000 - Non Sufficient Fee Income	$ 200	$ -	$ -
421020 - Other Income	$ 6,000	$ 650	$ 2,600
420670 - Housekeeping / Maid Income	$ -	$ -	$ -
450360 - Food Sales	$ 122,904	$ 30,744	$ 122,975
420520 - Events Income	$ 4,667	$ 5,281	$ 21,125
420700 - Insurance Proceeds	$ -	$ -	$ -
421380 - Resale / Capital Contribution Fees	$ 70,000	$ 13,125	$ 52,500
450630 - Minimums Income	$ 26,558	$ 6,700	$ 26,800
450120 - Beer Sales	$ 23,739	$ 7,031	$ 28,125
450140 - Beverage Sales	$ 3,352	$ 1,457	$ 5,827
450500 - Liquor Sales	$ 39,071	$ 13,358	$ 53,431
451160 - Wine Sales	$ 14,045	$ 6,655	$ 26,621
420920 - Merchant/Credit Card Convenience Fees Income	$ -	$ 2,500	$ 10,000
Total Other Income	**$ 324,036**	**$ 93,351**	**$ 373,404**
Administrative Expenses			
500080 - Accounting/Audit/Tax Fees	$ 7,300	$ 1,825	$ 7,300
500360 - Bad Debt Expense	$ -	$ -	$ -
500400 - Bank Charges	$ 40	$ 75	$ 300
501000 - Corporate Annual Report	$ 65	$ 16	$ 62
502120 - Legal Expense	$ 57,500	$ 14,375	$ 57,500
502440 - Licenses & Permits	$ 3,600	$ 1,050	$ 4,200
502920 - Licenses & Permits Pool	$ 900	$ 225	$ 900
505080 - Social Events	$ 6,700	$ 1,250	$ 5,000
504000 - Office Supplies	$ -	$ 375	$ 1,500
504400 - Postage & Delivery	$ -	$ 250	$ 1,000
504920 - Reserve Study	$ -	$ 2,225	$ 8,900

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
501870 - Holiday Decorations (moved)		$ -	$ -
599999 - Pending Credit Card Transactions	$ -	$ -	$ -
501080 - Depreciation Expense	$ -	$ -	$ -
501240 - Dues and Subscriptions	$ -	$ 1,098	$ 4,394
502480 - Licenses & Permits	$ -	$ -	$ -
503680 - Merchant/Credit Card Fees	$ 15,000	$ 2,500	$ 10,000
500120 - Administrative/Other expenses	$ 5,000	$ -	$ -
503890 - Office Equipment	$ -	$ -	$ -
503640 - Spa/Fitness Merchandise	$ -	$ -	$ -
500000 - Access Cards/FOBs	$ -	$ 600	$ 2,400
500560 - Coffee Supplies	$ -	$ 450	$ 1,800
501530 - Events Administration	$ -	$ -	$ -
501760 - Gatehouse Supplies	$ -	$ -	$ -
500680 - Communication	$ 7,261	$ 1,825	$ 7,300
504060 - Operating Capital	$ -	$ -	$ -
503800 - Music & Entertainment	$ 11,200	$ 2,750	$ 11,000
504080 - Operating Supplies	$ 1,586	$ 750	$ 3,000
503760 - Movie License	$ 3,100	$ 775	$ 3,100
504320 - Piano Tuning	$ 500	$ 125	$ 500
821980 - Theater Expenses	$ 1,000	$ 125	$ 500
840060 - Cash (Over) Short	$ -	$ -	$ -
Total Administrative Expenses	**$ 120,752**	**$ 32,664**	**$ 130,656**
Operating Expenses			
705560 - Pest Control Gatehouse	$ 415	$ 102	$ 407
705562 - Pest Control	$ 3,720	$ 1,131	$ 4,524
800240 - HVAC Maintenance	$ 5,200	$ 750	$ 3,000
800280 - Air Cond/HVAC Repairs	$ 4,000	$ 1,000	$ 4,000
800290 - Air Cond/HVAC Repairs Gatehouse	$ 500	$ 125	$ 500
801880 - Contingency	$ 35,000	$ 7,500	$ 30,000
805060 - Gatehouse Supplies	$ 5,000	$ 1,250	$ 5,000
806040 - Plant Replacement CH	$ 20,000	$ 500	$ 2,000
806460 - Plant Replacement	$ 50,000	$ 16,250	$ 65,000
806520 - Annual Flowers	$ 20,000	$ 5,000	$ 20,000
Total Operating Expenses	**$ 143,835**	**$ 33,608**	**$ 134,431**
Utilities			
600000 - Electricity-Recharge	$ 1,500	$ 750	$ 3,000
601000 - Natural Gas-Clubhouse	$ 7,925	$ 2,750	$ 11,000
604040 - Water & Sewer	$ -	$ -	$ -
600200 - Electricity Clubhouse	$ 32,392	$ 8,213	$ 32,853
600400 - Electricity Gatehouse	$ 1,214	$ 455	$ 1,821
600480 - Electricity Irrigation	$ 15,000	$ 4,500	$ 18,000
602040 - Telephone & Internet	$ -	$ -	$ -

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
602240 - Telephone Gatehouse	$ 3,089	$ 807	$ 3,228
600360 - Electricity Fountains	$ 10,936	$ 3,082	$ 12,326
600440 - Electricity-Mail/ Back Gate	$ 407	$ 108	$ 432
600760 - Electricity Street Lights	$ 51,943	$ 13,284	$ 53,136
600600 - Electricity-Aerator	$ 341	$ 88	$ 352
701160 - Cable, Internet & Phone	$ -	$ 615	$ 2,460
604160 - Water Gatehouse	$ 951	$ 297	$ 1,189
600080 - Electricity-Amenity/Tennis/Dog	$ -	$ -	$ -
600520 - Electricity Lift Station	$ 2,592	$ 682	$ 2,730
600800 - Electricity Tennis	$ 984	$ 217	$ 868
604440 - Water/Sewer-Clubhouse & Pool	$ 14,097	$ 3,750	$ 15,000
700920 - Cable Clubhouse	$ 162	$ 41	$ 162
703680 - Envera Internet Connection	$ 4,893	$ 1,296	$ 5,184
703690 - Internet Clubhouse	$ 6,188	$ 1,597	$ 6,389
Total Utilities	**$ 154,614**	**$ 42,532**	**$ 170,129**
Contracts			
701840 - Equipment Lease	$ -	$ -	$ -
701080 - Cable TV	$ -	$ -	$ -
701960 - Equipment Lease Copier	$ 4,326	$ 480	$ 1,920
704120 - Landscape Maintenance-HOA	$ 300,572	$ 78,149	$ 312,595
705200 - Management Services	$ 36,598	$ 9,469	$ 37,876
705240 - Management Web Hosting	$ 30,974	$ 6,187	$ 24,749
705920 - Pool Contract	$ 15,600	$ 3,900	$ 15,600
700320 - HVAC	$ -	$ 791	$ 3,165
701920 - Equipment Lease Coffee Machine	$ 6,530	$ 2,500	$ 10,000
703600 - IT Services	$ -	$ 1,221	$ 4,882
703640 - Interior Plants & Flowers	$ -	$ -	$ -
701760 - Holiday Decorations	$ 16,000	$ 4,125	$ 16,500
701880 - Equipment Lease Dishwasher	$ 3,714	$ 819	$ 3,276
702360 - Fire Alarm Monitoring	$ 927	$ 232	$ 927
703960 - Lake Maintenance Contract	$ 35,000	$ 7,500	$ 30,000
706040 - Preserves Maint Contract	$ 16,709	$ 7,250	$ 29,000
704240 - Mulch Contract 40'	$ 21,322	$ 5,500	$ 22,000
702720 - Fitness Center Equipment	$ 3,313	$ 885	$ 3,540
704210 - Landscape Maint Contract 65'	$ 80,853	$ 21,022	$ 84,087
704220 - Landscape Maint CH	$ 22,033	$ 5,729	$ 22,915
702080 - Equipment Lease Ice Machine	$ 5,677	$ 876	$ 3,504
702800 - Contracted Maintenance Services	$ 72,800	$ 18,382	$ 73,528
703920 - Keytrak System	$ -	$ -	$ -
703880 - Janitorial Services - Overnight Cleaning	$ 31,016	$ 8,000	$ 32,000
704000 - Landscape Fertilization (Common Area)	$ -	$ 8,750	$ 35,000
705680 - Pest Control Interior	$ -	$ -	$ -
706080 - Pressure Cleaning Contract	$ 27,100	$ 3,500	$ 14,000

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
706680 - Security Equipment Cameras	$ 60,389	$ 16,250	$ 65,000
701730 - Elevator Monitoring	$ -	$ -	$ -
701240 - Cleaning	$ -	$ -	$ -
704960 - Lobby Mats	$ -	$ -	$ -
704360 - Mulch Contract CH	$ 23,335	$ 11,015	$ 44,061

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
704400 - Mulch Installation CH	$ 3,591	$ -	$ -
806800 - Laundry Equipment	$ -	$ -	$ -
700240 - AED Lease	$ 1,382	$ 489	$ 1,956
702600 - First Responder System	$ -	$ 210	$ 840
704560 - Landscape Replacement	$ -	$ -	$ -
703800 - Irrigation Contract (Neighborhoods)	$ -	$ -	$ -
708120 - CO2 Restaurant	$ -	$ 270	$ 1,079
704140 - Landscape Maint Contract 40'	$ 110,530	$ 28,738	$ 114,952
704160 - Landscape Maint Contract 55'	$ 98,012	$ 25,483	$ 101,933
704280 - Mulch Contract 55'	$ 20,025	$ 5,006	$ 20,025
704320 - Mulch Contract 65'	$ 17,321	$ 4,330	$ 17,321
707600 - Trash Removal-Clubhouse	$ 18,855	$ 5,689	$ 22,756
Total Contracts	**$ 1,084,504**	**$ 292,746**	**$ 1,170,985**
Insurance			
720000 - Insurance	$ 91,236	$ 20,309	$ 81,236
720860 - Insurance Liquor	$ 625	$ 156	$ 625
Total Insurance	**$ 91,861**	**$ 20,465**	**$ 81,861**
R&M			
703820 - Irrigation Repairs	$ 38,500	$ 9,625	$ 38,500
804000 - Fountain R&M	$ 17,600	$ 2,500	$ 10,000
802960 - Equipment Replacement	$ 1,600	$ -	$ -
805760 - Irrigation Repairs 40'	$ 7,500	$ 1,750	$ 7,000
805840 - Janitorial Supplies	$ 5,000	$ 1,275	$ 5,100
806720 - Tree Trimming 40'	$ 4,385	$ 1,875	$ 7,500
808640 - Pool Repairs & Supplies	$ 16,000	$ 4,080	$ 16,320
804040 - Fountain Pool & Spa Maintenance	$ -	$ 2,500	$ 10,000
804680 - General R&M	$ 60,000	$ 7,500	$ 30,000
805520 - Hurricane Expenses	$ -	$ 2,500	$ 10,000
802920 - Equipment Repairs	$ 5,290	$ 1,250	$ 5,000
804480 - Gate Repair Expenses	$ 5,000	$ 1,275	$ 5,100
803720 - Fitness Center/Gym Supplies	$ 3,008	$ 767	$ 3,068
804960 - Grounds Maintenance	$ -	$ -	$ -
806722 - Tree Trimming 55'	$ 4,070	$ 1,875	$ 7,500
800200 - Air Cond/HVAC Filters	$ -	$ 2,400	$ 9,600
803240 - Fire Alarm Repairs	$ 1,545	$ 394	$ 1,576
803360 - Fire Extinguisher Inspections	$ 200	$ 51	$ 204
803560 - Fire Sprinkler Repairs	$ 582	$ 148	$ 594
805770 - Irrigation Repairs 55'	$ 7,500	$ 1,875	$ 7,500
810040 - Storm Drain Cleaning	$ 10,117	$ 2,580	$ 10,319
821500 - Tennis Court Maintenance	$ 20,000	$ 2,600	$ 10,400
809840 - Small Equipment Purchase	$ 2,500	$ 638	$ 2,550
805720 - Irrigation Pump Maint Co.	$ 4,450	$ 1,135	$ 4,539

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
804560 - Gatehouse Maintenance	$ 100	$ -	$ -
820300 - Bocce Court	$ 750	$ 250	$ 1,000
820900 - Pickleball Courts	$ 600	$ 250	$ 1,000
806440 - Landscaping Plants & Shrubs	$ -	$ -	$ -
704700 - Tree Trimming	$ 36,559	$ 10,000	$ 40,000
805780 - Irrigation Repairs 65'	$ 7,500	$ 1,913	$ 7,650
806724 - Tree Trimming 65'	$ 5,155	$ 1,875	$ 7,500
805790 - Irrigation R&M	$ 5,000	$ 1,275	$ 5,100
821380 - Tennis & Bocce Court R&M	$ -	$ -	$ -
828002 - Member Event Decor/Entertainment	$ -	$ -	$ -
Total R&M	**$ 270,511**	**$ 66,155**	**$ 264,620**
Other Expenses			
840960 - Culinary Spoilage	$ 2,245	$ 312	$ 1,247
841800 - FOH Supplies Paper/Plastic	$ 5,072	$ 1,400	$ 5,600
840180 - COS Beer	$ 9,970	$ 1,828	$ 7,313
840240 - COS Beverages	$ 1,910	$ 656	$ 2,622
842520 - F&B Supplies	$ 6,440	$ 581	$ 2,325
840300 - COS Food	$ 56,536	$ 16,504	$ 66,015
840360 - COS Liquor	$ 10,940	$ 3,874	$ 15,495

KW PROPERTY MANAGEMENT & CONSULTING

La Morada at Naples Master

FOR THE PERIOD BEGINNING JANUARY 1, 2026, TO DECEMBER 31, 2026

PRESENTED WITH FULLY FUNDED RESERVES

	2025 Approved Budget Annual	2026 Proposed Budget Quarterly	2026 Proposed Budget Annual
840420 - COS Wine	$ 4,494	$ 2,063	$ 8,253
841210 - Employee Meals	$ 7,144	$ -	$ -
Total Other Expenses	**$ 104,751**	**$ 27,217**	**$ 108,869**
Payroll & Benefits			
890000 - Payroll & Benefits	$ 215,330	$ 60,286	$ 241,142
890220 - Payroll Food & Beverage	$ 340,254	$ 80,999	$ 323,995
890320 - Payroll Maintenance	$ -	$ -	$ -
Total Payroll & Benefits	**$ 555,584**	**$ 141,284**	**$ 565,137**
Reserve Expenses			
900000 - Reserve Contributions	$ 190,020	$ 47,505	$ 190,020
Total Reserve Expenses	**$ 190,020**	**$ 47,505**	**$ 190,020**
Total Expenses	**$ 2,716,432**	**$ 704,177**	**$ 2,816,707**
Net Income/(Loss)	**$ -**	**$ (2,000)**	**$ (8,000)**

Disclaimer: The Budget and figures are a good faith estimate only and represent an approximation of future expenses based on facts and circumstances existing at the time of preparation. Actual costs of such items may exceed the estimated costs.

Approved By _____ Date: _____

Approved By _____ Date: 12/30/25

ASSOCIATION NAME:	La Morada at Naples Master

ENTITY#:	844

Reserve Budget Worksheet for period beginning January 1, 2026 to December 31, 2026

Description	Estimated Replacement Cost	Estimated Total Useful Life	Estimated Remaining Useful Life	Projected Fund Balance as of 12/31/25	2026 Monthly Contribution	2026 Annual Contribution
Total Roofing	270,880	25	17			
Total Exterior Painting & Restorat	118,850	7-20	0-12			
Total Roadways, Walkways, & Fer	1,269,600	20-40	12-32			
Total Pool, Spa, & Equipment	233,930	10-25	2-17			
Total Electrical Mechanical Syster	456,900	8-30	0-22			
Total Common Area Interiors	277,500	8-20	0-12			
Total Common Area Exteriors	179,000	15-30	7-22			
Pooled Reserves				$ 1,176,094	$ 15,835	$ 190,020
Grand Total	**$ 2,806,660**			**$ 1,176,094**	**$ 15,835**	**$ 190,020**