

**SVE Garden Condo 3
2019 BUDGET**

NUMBER OF UNITS

REVENUES

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ANNUAL
5010: Assessments +++++	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 44,861.00	\$ 538,332.00
5015: Golf cart storage	\$ 700.00	\$ 300.00											\$ 1,000.00
5020: Collections												\$ -	\$ -
5025: NSF Service Fees													\$ -
5030: late fees													\$ -
5035 Legal reimbursement													\$ -
5040 Interest income --	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 720.00
TOTAL REVENUES	\$ 45,621.00	\$ 45,221.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 540,052.00

ADMINISTRATIVE

8505 General Admin	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 600.00
8510 Collection Costs	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 480.00
8515 NSF Charges	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 120.00
8520 Copies	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
8530 Insurance +----	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 47,400.00
8540 Legal	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 4,800.00
8550 Management	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 1,732.50	\$ 20,790.00
0000 Meeting Expenses	\$ 200.00	\$ 200.00	\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200.00	\$ 200.00	\$ 1,000.00
8570 Social	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
8590 Office expense	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
8595 misc admin	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 1,200.00
8600 postage	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 1,200.00
8610 Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
0000 Audit and Taxes	\$ -	\$ -	\$ -	\$ 800.00	\$ -	\$ -	\$ -	\$ 2,300.00	\$ -	\$ -	\$ -	\$ -	\$ 3,100.00
8633 other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ -	\$ -	\$ -	\$ 120.00
8635 federal taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000.00	\$ -	\$ -	\$ -	\$ 4,000.00
8640 state taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ -	\$ -	\$ -	\$ 2,000.00
TOTAL ADMINISTRATIVE	\$ 6,982.50	\$ 7,982.50	\$ 6,982.50	\$ 7,582.50	\$ 6,782.50	\$ 6,782.50	\$ 6,782.50	\$ 9,082.50	\$ 12,902.50	\$ 6,782.50	\$ 6,982.50	\$ 6,982.50	\$ 92,610.00

LANDSCAPING/ COMMON AREA/ REPAIRS

8010: Landscape - contract	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 90,000.00
8015 Landscape Misc	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
8025: Landscaping Consultant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8030 Tree Trimming	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
8035 Palm Tree trim	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500.00
8035 Palm Tree skin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8040: Water--Landscape	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8045: Shrub, Trees, & Flowers	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 3,000.00
8050 Winter Lawn										\$ 5,000.00			\$ 5,000.00
8060 Irrigation repair	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 4,200.00
8065 Backflow Inspection	\$ -	\$ 1,700.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700.00
TOTAL LANDSCAPE	\$ 9,600.00	\$ 11,300.00	\$ 9,600.00	\$ 9,600.00	\$ 9,600.00	\$ 9,600.00	\$ 16,100.00	\$ 9,600.00	\$ 9,600.00	\$ 9,600.00	\$ 14,600.00	\$ 9,600.00	\$ 128,400.00

MAINTENANCE, PEST, TRASH

8300 Building Exterior	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 3,000.00
8320: Supplies Lights	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 480.00
8350 Roof Repairs	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
8360 Extermination	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 4,800.00
8370 Plumbing Repairs	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 900.00
8390: Misc maintenance	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 3,000.00
8395: Fire Equipment	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,800.00
TOTAL REPAIRS & MAINT	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 1,665.00	\$ 19,980.00

UTILITIES

8400: Electric +++++	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00	\$ 15,000.00
8420: Water/sewer	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 84,000.00
8425: Sewer	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 30,000.00
8435 Trash Removal	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 685.00	\$ 8,220.00
TOTAL UTILITIES	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 11,435.00	\$ 137,220.00

TOTAL EXPENSES

\$ 29,682.50	\$ 32,382.50	\$ 29,682.50	\$ 30,282.50	\$ 29,482.50	\$ 29,482.50	\$ 35,982.50	\$ 31,782.50	\$ 35,602.50	\$ 29,482.50	\$ 34,682.50	\$ 29,682.50	\$ 378,210.00
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TOTAL REVENUE - EXPENSES

\$ 15,938.50	\$ 12,838.50	\$ 15,238.50	\$ 14,638.50	\$ 15,438.50	\$ 15,438.50	\$ 8,938.50	\$ 13,138.50	\$ 9,318.50	\$ 15,438.50	\$ 10,238.50	\$ 15,238.50	\$ 161,842.00
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RESERVES	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ANNUAL
8700: Reserve - contribution	\$ 15,938.50	\$ 12,838.50	\$ 15,238.50	\$ 14,638.50	\$ 15,438.50	\$ 15,438.50	\$ 8,938.50	\$ 13,138.50	\$ 9,318.50	\$ 15,438.50	\$ 10,238.50	\$ 15,238.50	\$ 161,842.00
8720: Reserve - interest income													
TOTAL RESERVES	\$ 15,938.50	\$ 12,838.50	\$ 15,238.50	\$ 14,638.50	\$ 15,438.50	\$ 15,438.50	\$ 8,938.50	\$ 13,138.50	\$ 9,318.50	\$ 15,438.50	\$ 10,238.50	\$ 15,238.50	\$ 161,842.00
8710: Reserve Expense													
8760: Reserve Used													
TOTAL RESERVES & EXPENSE	\$ 45,621.00	\$ 45,221.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 44,921.00	\$ 540,052.00
NET INCOME (LOSS)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2019 - RESERVE BUDGET

RESERVE INCOME AND EXPENSE													
Add from general revenue	\$ 15,938.50	\$ 12,838.50	\$ 15,238.50	\$ 14,638.50	\$ 15,438.50	\$ 15,438.50	\$ 8,938.50	\$ 13,138.50	\$ 9,318.50	\$ 15,438.50	\$ 10,238.50	\$ 15,238.50	\$ 161,842.00
Condition Turf for Spring Bermuda = Grass Seed	\$ -	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
Major Tree Trimming & Removal	\$ 12,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000.00
Irrigation Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
— Lines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
— Valves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
— Timers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Painting divided over 6 years (\$300K - 2020-2025)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Coating every 3 years (\$20,000 - 10/13/16/19/22/25)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,452.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,452.00
Replace Granite	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00
Termite Control - full treatment in fall of 2019/22/25	\$ -	\$ 40,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00
Sub total of reserve expenses	\$ 12,000.00	\$ 40,000.00	\$ -	\$ 10,000.00	\$ -	\$ 18,452.00	\$ 5,000.00	\$ -	\$ -	\$ 10,000.00	\$ -	\$ -	\$ 95,452.00
Allocate to Regular Reserve	\$ 3,938.50	\$ (27,161.50)	\$ 15,238.50	\$ 4,638.50	\$ 15,438.50	\$ (3,013.50)	\$ 3,938.50	\$ 13,138.50	\$ 9,318.50	\$ 5,438.50	\$ 10,238.50	\$ 15,238.50	\$ 66,390.00
Total Reserve	\$ 453,938.50	\$ 426,777.00	\$ 442,015.50	\$ 446,654.00	\$ 462,092.50	\$ 459,079.00	\$ 463,017.50	\$ 476,156.00	\$ 485,474.50	\$ 490,913.00	\$ 501,151.50	\$ 516,390.00	\$ 516,390.00
\$ 450,000.00													

Lynn - 336,290.00

HOA FEE CALCULATIONS - 2019

TOTAL RESERVE FUND	MODEL	# UNITS	Total SQ. FT.	2018 HOA Fee	Proposed 2019 Increase	Current HOA Fee	Total Revenue	Prop. Roof HOA Fee	Total Roof Revenue	Grand Total HOA
Operating Funds	10 B	44	1000	\$ 169.00	\$ (43.00)	\$ 126.00	\$ 5,544.00	\$ -	\$ -	\$ 126.00
	12 C	90	1191	\$ 198.00	\$ (50.00)	\$ 148.00	\$ 13,320.00	\$ -	\$ -	\$ 148.00
	1350	18	1294	\$ 218.00	\$ (56.00)	\$ 162.00	\$ 2,916.00	\$ -	\$ -	\$ 162.00
Reserve	1400 D	29	1400	\$ 234.00	\$ (60.00)	\$ 174.00	\$ 5,046.00	\$ -	\$ -	\$ 174.00
	16 E	73	1566	\$ 262.00	\$ (67.00)	\$ 195.00	\$ 14,235.00	\$ -	\$ -	\$ 195.00
Sub-total	1600	19	1608	\$ 269.00	\$ (69.00)	\$ 200.00	\$ 3,800.00	\$ -	\$ -	\$ 200.00
Less PP Assessments	Total	273	8059				\$ 44,861.00	\$ -	\$ -	\$ 44,861.00
Total		% Increase	-25.5%	Roof Increase	0%	Annual Expenses	103%			

Reserve Expenditure Totals

	2019	2020	2021	2022	2023	2024	2025	Total
Condition Turf for Spring Buermuda = Grass Seed	\$ 10,000.00	\$ 10,260.00	\$ 10,526.00	\$ 5,400.00	\$ 5,540.00	\$ 5,540.00		\$ 47,266.00
Major Tree Trimming & Removal	\$ 12,000.00	\$ 12,312.00	\$ 12,632.00	\$ 5,400.00	\$ 5,540.00	\$ 5,540.00	\$ 5,832.00	\$ 59,256.00
Irrigation Replacement	\$ -	\$ -	\$ -	\$ 5,400.00	\$ 5,540.00		\$ 5,832.00	\$ 16,772.00
— Lines	\$ 5,000.00	\$ 5,130.00	\$ 5,263.00					\$ 15,393.00
— Valves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
— Timers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Painting divided over 6 years (\$300K - 2020-2025)	\$ -	\$ 51,300.00	\$ 52,633.00	\$ 54,002.00	\$ 55,406.00	\$ 55,406.00	\$ 58,324.00	\$ 327,071.00
Road Coating every 3 years (\$20,000 - 10/13/16/19/22/25)	\$ 18,452.00	\$ -	\$ -	\$ 19,929.00	\$ -	\$ -	\$ 21,524.00	\$ 59,905.00
Replace Granite	\$ 10,000.00	\$ 10,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 35,000.00
Termite Control - full treatment in fall of 2019/22/25	\$ 40,000.00	\$ -	\$ -	\$ 43,201.00	\$ -	\$ -	\$ 46,659.00	\$ 129,860.00
Total of reserve expenses	\$ 95,452.00	\$ 89,002.00	\$ 86,054.00	\$ 133,332.00	\$ 77,026.00	\$ 66,486.00	\$ 143,171.00	\$ 690,523.00