

Twelve Month Budget

Wednesday, January 1, 2020

2020 Approved Budget @ \$205.00 per Unit

Summer Place Condominium Cash Budget Year Starts January 1, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
INCOME													
Income													
Miscellaneous Income	33.33	33.33	33.33	33.33	33.34	33.33	33.34	33.33	33.34	33.33	33.34	33.33	400.00
Monthly Dues	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	31,160.00	373,920.00
Total Income	31,193.33	31,193.33	31,193.33	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	374,320.00
TOTAL INCOME	31,193.33	31,193.33	31,193.33	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	374,320.00
EXPENSES													
Admininstrative													
Accounting & Legal Fees	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
Camera Surveillance	152.50	152.50	152.50	152.50	152.50	152.50	152.50	152.50	152.50	152.50	152.50	152.50	1,830.00
Corporate Annual Report	5.10	5.10	5.10	5.11	5.11	5.10	5.10	5.11	5.11	5.10	5.11	5.10	61.25
Division Fees	50.67	50.67	50.67	50.67	50.67	50.66	50.67	50.66	50.67	50.66	50.67	50.66	608.00
Fire Inspections	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Licensing Fees	29.17	29.17	29.17	29.17	29.17	29.16	29.17	29.16	29.17	29.16	29.17	29.16	350.00
Management Fees	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	2,888.00	34,656.00
Office/Postage/Telephone	191.67	191.67	191.67	191.67	191.67	191.66	191.67	191.66	191.67	191.66	191.67	191.66	2,300.00
Outside Security	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	27,000.00
Property Insurance	8,416.67	8,416.67	8,416.67	8,416.67	8,416.67	8,416.66	8,416.66	8,416.67	8,416.67	8,416.66	8,416.67	8,416.66	101,000.00
Transfer to Reserves	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.11	5,341.12	5,341.11	64,093.33
Total Admininstrative	19,949.89	19,949.89	19,949.89	19,949.90	19,949.90	19,949.85	19,949.88	19,949.87	19,949.90	19,949.85	19,949.91	19,949.85	239,398.58
Utilities													
Brighthouse	154.33	154.33	154.33	154.33	154.34	154.33	154.34	154.33	154.34	154.33	154.34	154.33	1,852.00
Electric	691.67	691.67	691.67	691.67	691.67	691.66	691.67	691.66	691.67	691.66	691.67	691.66	8,300.00
Trash Collection	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
Water	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 Utilities	1,396.00	1,396.00	1,396.00	1,396.00	1,396.01	1,395.99	1,396.01	1,395.99	1,396.01	1,395.99	1,396.01	1,395.99	16,752.00
Maintenance													
Aquatic Management	102.08	102.08	102.08	102.08	102.09	102.08	102.09	102.08	102.09	102.08	102.09	102.08	1,225.00
Fire Extinguisher	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Lawn Pest Control	133.33	133.33	133.33	133.33	133.34	133.33	133.34	133.33	133.34	133.33	133.34	133.33	1,600.00
Lawn Service	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	25,200.00
Maintenance Man - Payroll	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.66	1,916.67	1,916.66	1,916.67	1,916.66	1,916.67	1,916.66	23,000.00
Mulch & Landscape Maint	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
Pest Control building	339.00	339.00	339.00	339.00	339.00	339.00	339.00	339.00	339.00	339.00	339.00	339.00	4,068.00
Pool Service & Repair	458.33	458.33	458.33	458.33	458.34	458.33	458.34	458.33	458.34	458.33	458.34	458.33	5,500.00
Repairs & Maintenance	3,423.03	3,423.03	3,423.03	3,423.02	3,422.99	3,423.09	3,423.01	3,423.07	3,422.99	3,423.09	3,422.98	3,423.09	41,076.42
Total Maintenance	9,847.44	9,847.44	9,847.44	9,847.43	9,847.43	9,847.49	9,847.45	9,847.47	9,847.43	9,847.49	9,847.42	9,847.49	118,169.42
TOTAL EXPENSES	31,193.33	31,193.33	31,193.33	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	31,193.34	31,193.33	374,320.00
NET INCOME (LOSS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SUMMER PLACE 2020 RESERVE BREAKDOWN
Schedule of Deferred Maintenance & Capital Expenditure Reserves
FOR THE FISCAL YEAR OF JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

Reserve Fund	Useful Life	Remaining Life	Replacement Cost	Anticipated Balance as of 12/31/19	2020 Contribution	Monthly Contribution
Roof	20	18	\$ 570,000.00	\$ 45,426.51	\$ 29,142.97	\$ 2,428.58
Paving	20	5	\$ 114,201.00	\$ 82,946.15	\$ 6,250.97	\$ 520.91
Painting	10	10	\$ 101,500.00	\$ 35,161.42	\$ 6,633.86	\$ 552.82
Fire Protec/Sys	45	1	\$ 35,000.00	\$ 33,190.93	\$ 1,809.07	\$ 150.76
Pool	20	13	\$ 19,000.00	\$ 7,425.19	\$ 890.37	\$ 74.20
Drainage	40	16	\$ 36,000.00	\$ 17,952.82	\$ 1,127.95	\$ 94.00
Plumbing	45	12	\$ 164,000.00	\$ 44,312.67	\$ 9,973.94	\$ 831.16
Electrical	47	16	\$ 72,620.00	\$ 37,184.26	\$ 2,214.73	\$ 184.56
Playground	10	1	\$ 13,000.00	\$ 11,225.26	\$ 1,774.74	\$ 147.90
Def Maintenance	20	10	\$ 50,000.00	\$ 7,252.75	\$ 4,274.73	\$ 356.23
Interest					\$ 64,093.33	\$ 5,341.11