

Twelve Month Budget

Wednesday, January 6, 2021

2021 Approved Budget @ \$210.00 per Unit

Summer Place Condominium Cash Budget Year Starts January 1, 2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Total
INCOME													
Income													
Monthly Dues	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	382,971.00
Total Income	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	382,971.00
TOTAL INCOME	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	382,971.00
EXPENSES													
Administrative													
Accounting & Legal Fees	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600.00
Bank Service Charge	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	48.00
Camera Surveillance	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
Corporate Annual Report	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	672.00
Fire Inspections	68.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	68.00	816.00
Licensing Fees	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
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/Website	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	2,496.00
Outside Security	266.00	266.00	266.00	266.00	266.00	266.00	266.00	266.00	266.00	266.00	266.00	266.00	3,192.00
Property Insurance	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	8,584.00	103,008.00
Transfer to Reserves	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	9,402.25	112,827.00
Website	217.00	217.00	217.00	217.00	217.00	217.00	217.00	217.00	217.00	217.00	217.00	217.00	2,604.00
Total Administrative	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	22,673.25	272,079.00
Utilities													
Brighthouse	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	1,968.00
Electric	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Trash Collection	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
Water	154.00	154.00	154.00	154.00	154.00	154.00	154.00	154.00	154.00	154.00	154.00	154.00	1,848.00
Total Utilities	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	1,268.00	15,216.00
Maintenance													
Aquatic Management	102.00	102.00	102.00	102.00	102.00	102.00	102.00	102.00	102.00	102.00	102.00	102.00	1,224.00
Fire Extinguisher	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	2,004.00
Irrigation System Maint.	575.00	575.00	575.00	575.00	575.00	575.00	575.00	575.00	575.00	575.00	575.00	575.00	6,900.00
Lawn Pest Control	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	1,680.00
Lawn Service	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00	26,400.00
Maintenance Man - Payroll	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	22,200.00
Mtce Tools/Golf Cart Mtce	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	167.00	2,004.00
Mulch & Landscape Maint	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
Pest Control building	292.00	292.00	292.00	292.00	292.00	292.00	292.00	292.00	292.00	292.00	292.00	292.00	3,504.00
Pool Repairs	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
Pool Contract	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
Repairs & Maintenance	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
Tree Trimming	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	9,960.00
Total Maintenance	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	7,973.00	95,676.00
TOTAL EXPENSES	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	31,914.25	382,971.00

SUMMER PLACE 2021 RESERVE BREAKDOWN
Schedule of Deferred Maintenance & Capital Expenditure Reserves
FOR THE FISCAL YEAR OF JANUARY 1, 2021 THROUGH DECEMBER 31, 2021

Reserve Fund	Useful Life	Remaining Life	Replacement Cost	Anticipated Balance as of 12/31/19	2020 Contribution	Anticipated Balance as of 12/31/2020	2021 Contribution	Monthly Contribution
Roof	20	17	\$ 570,000.00	\$ 45,426.51	\$ 29,142.97	\$ 74,569.48	\$ 29,142.97	\$ 2,428.58
Paving	20	4	\$ 114,201.00	\$ 82,946.15	\$ 6,250.97	\$ 89,197.12	\$ 6,250.97	\$ 520.91
Painting	10	9	\$ 101,500.00	\$ 35,161.42	\$ 6,633.86	\$ 41,795.28	\$ 6,633.86	\$ 552.82
Fire Protec/Sys	45	1	\$ 35,000.00	\$ 33,190.93	\$ 1,809.07	\$ 35,000.00	\$ -	\$ -
Pool	20	12	\$ 19,000.00	\$ 7,425.19	\$ 890.37	\$ 8,315.56	\$ 890.37	\$ 74.20
Drainage	40	15	\$ 36,000.00	\$ 17,952.82	\$ 1,127.95	\$ 19,080.77	\$ 1,127.95	\$ 94.00
Plumbing	45	11	\$ 164,000.00	\$ 44,312.67	\$ 9,973.94	\$ 54,286.61	\$ 9,973.94	\$ 831.16
Electrical	47	15	\$ 72,620.00	\$ 37,184.26	\$ 2,214.73	\$ 39,398.99	\$ 2,214.73	\$ 184.56
Playground	10	1	\$ 13,000.00	\$ 11,225.26	\$ 1,774.74	\$ 13,000.00	\$ -	\$ -
Def Maintenance	20	9	\$ 50,000.00	\$ 7,252.75	\$ 4,274.73	\$ 11,527.48	\$ 4,274.72	\$ 356.23
Interest								
			\$ 1,175,321.00	\$ 322,077.96	\$ 64,093.33	\$ 386,171.29	\$ 60,509.52	\$ 5,042.46