

Pointe Santo de Sanibel Condo Association, Inc.

2021 BUDGET SUMMARY - PARTIALLY FUNDED

12/13/2020 18:50

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	2015	2016	2017	2018	2019	2020	2021	20 to 21 % CHANGE	20 TO 21 \$ CHANGE
OPERATING FEES	1,409,679	1,462,529	1,423,447	1,436,309	1,467,726	1,571,123	1,632,685	3.92%	61,562
RESERVE FEES	136,978	183,885	365,650	810,081	521,028	415,938	421,383	1.31%	5,445
GARAGE ASSESSMENTS	2,240	2,240	2,080	2,080	2,080	2,080	2,080	0.00%	0
USE OF SURPLUS	59,453	0	0	45,000	0	0	0	0.00%	0
OWNER SERVICES	30,000	45,000	45,000	45,000	35,000	35,000	30,000	-14.29%	-5,000
OPERATING INTEREST	0	0	0	0	0	1,000	0	-100.00%	-1,000
RECREATION PROGRAM	23,000	23,000	24,000	24,000	24,000	25,000	20,000	-20.00%	-5,000
TOTAL INFLOW	1,661,350	1,716,654	1,860,177	2,362,470	2,049,834	2,050,141	2,106,148		
ADMINISTRATIVE	93,127	80018	103211	97777	76065	77265	82064	6.21%	4,799
CONTRACT SERVICES	44,223	47213	44363	44107	44990	46647	46523	-0.27%	-124
EMPLOYEE COMPENSATION	578,924	536170	563811	589258	611042	638501	656550	2.83%	18,049
INFORMATION TECHNOLOGY	27,440	36380	46620	58879	69013	76551	71048	-7.19%	-5,503
INSURANCE	278,017	325325	247078	251180	235360	275911	326209	18.23%	50,298
MAINTENANCE & SUPPLIES	131,848	116088	124598	149930	146930	158280	159780	0.95%	1,500
RENTS	11,000	5400	5500	5700	0	0	0	0.00%	0
UTILITIES	324,293	321861	339346	335558	325406	342547	325090	-5.10%	-17,457
RECREATION PROGRAM	14,500	56314	11000	11000	11000	11000	10000	-9.09%	-1,000
OWNER SERVICES	18,000	8000	9000	9000	9000	7500	7500	0.00%	0
RESERVE CONTRIBUTION	136,978	183885	365650	810081	521028	415938	421383	1.31%	5,445
TOTA EXPENSES	1,658,350	1,716,654	1,860,177	2,362,470	2,049,834	2,050,140	2,106,148		
QUARTERLY PER UNIT									
OPERATING ASSESSMENTS (PER UNIT)	2,499	2,593	2,524	2,547	2,602	2,786	2,895	3.92%	\$ 109
RESERVE ASSESSMENTS (PER UNIT)	243	326	648	1,436	924	737	747	1.31%	10
TOTAL ASSESSMENTS (PER UNIT)	2,742	2,919	3,172	3,983	3,526	3,523	3,642	3.37%	119

Note 1

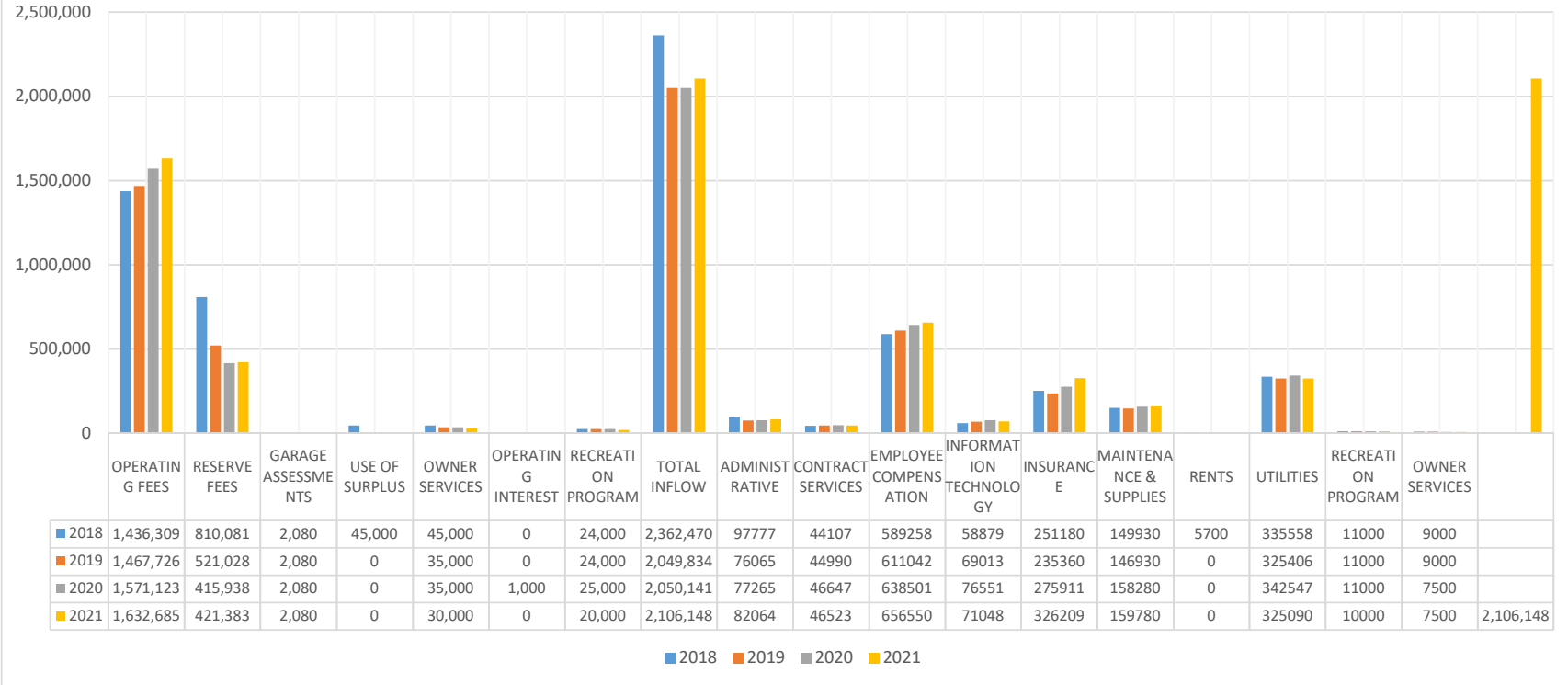
**Quarterly vs. Annual may not match exactly due to rounding

ANNUAL

OPERATING ASSESSMENTS (PER UNIT)	9,998	10,373	10,095	10,187	10,409	11,143	11,579	3.92%	437
RESERVE ASSESSMENTS (PER UNIT)	971	1,304	2,593	5,745	3,695	2,950	2,989	1.31%	39
TOTAL ASSESSMENTS (PER UNIT)	10,969	11,677	12,689	15,932	14,105	14,093	14,568	3.37%	475

Pointe Santo de Sanibel Condo Association, Inc.

4 Year Budget Comparison



Pointe Santo de Sanibel Condo Association, Inc.

12/13/2020

	2020						2020	2021
	2019 Actual	Approved Budget	Jan - Sep Actual	Oct Estimate	Nov Estimate	Dec Estimate	Estimated Total	Adopted Budget
Revenues								
REVENUE								
1100 · Operating Assessments	1,467,528	1,571,123	1,178,478	392,826	0	0	1,571,304	1,632,685
1101 · Reserve Assessments	521,250	415,938	311,751	103,917	0	0	415,668	421,383
1105 · Garage Assessments	2,080	2,080	1,560	520	0	0	2,080	2,080
1110 · Recreation Program	28,027	25,000	10,036	825	1,200	2,000	14,061	20,000
1115 · Late Fees/Interest	765	0	703	0	0	0	703	0
1120 · Operating Interest	2,282	1,000	784	0	0	0	784	0
1121 · Concrete	15	0	50	0	0	0	0	0
1122 · Use of Surplus Funds	-	0	0	0	0	0	0	0
1905 · Owner Services Revenue	35,070	35,000	14,260	0	0	9,000	23,260	30,000
1445 · Sales Tax Allowance	41	0	18				18	0
Total REVENUE	2,057,057	2,050,141	1,517,640	498,088	1,200	11,000	2,027,878	2,106,148
Expense								
ADMINISTRATIVE								
1501 · Accounting Fees	22,728	22,730	17,046	1,894	1,894	1,894	22,728	23,864
1502 · Tax Return	285	285	250	0	0	0	250	300
1510 · Director's Expense	5,360	6,000	81	500	500	1,500	2,581	6,000
1560 · Copier Maintenance	-	500	0	0	0	500	500	500
1530 · Licenses/Fees	4,501	4,500	1,396	0	0	2,214	3,610	4,500
1535 · Member Meetings	6,153	6,800	6,821	0	100	0	6,921	2,000
1540 · Misc. Contingency/Depreciation	1,395	5,000	0	0	0	4,500	4,500	5,000
1545 · Office Expense	8,522	8,000	6,310	878	400	400	7,988	8,000
1546 · KPG Office Expense	1,624	1,250	1,102	100	100	100	1,402	1,700
1550 · Postage-Pointe Santo	500	700	300	21	90	288	699	700
1555 · Professional/Legal	19,106	10,000	8,065	2,300	1,500	1,400	13,265	18,000
1556 · Legal-Collections	316	3,000	0	0	0	0	0	3,000
1557 · PSDS Marketing	1,183	3,500	1,013	0	0	100	1,113	3,500
1580 · Image Committee	4,937	5,000	0	0	0	2,000	2,000	5,000
Total ADMINISTRATIVE	76,612	77,265	42,384	5,693	4,584	14,896	64,444	82,064
CONTRACT SERVICES								
1690 · A/C Maint.	17,527	18,055	19,000	0	0	0	19,000	17,040
1691 · Acquatic Maintenance	2,693	2,500	1,755	195	195	195	2,340	2,500
1692 · Elevator Contract	20,023	19,800	15,710	0	0	4,500	20,210	20,691
1693 · Fire Alarm Monitoring	2,236	2,300	1,677	186	186	186	2,235	2,300
1695 · Pest Control-Interior	3,992	3,992	2,994	998	0	0	3,992	3,992
Total CONTRACT SERVICES	46,471	46,647	41,136	1,379	381	4,881	47,777	46,523
EMPLOYEE COMPENSATION								
1700 · Auto/Gas/Tolls	7,365	9,000	955	0	6,000	150	7,105	9,000
1705 · Employee Health Insurance	72,878	76,919	60,681	5,862	5,862	5,862	78,267	84,907
1710 · Employer FICA	34,694	37,801	26,702	2,690	2,690	2,690	34,772	38,295
1715 · FL Unemployment	581	2,592	74	0	0	0	74	2,592
1720 · FUTA	32	504	509	0	0	0	509	504
1725 · Payroll Admin Fees	4,740	4,740	3,555	395	395	395	4,740	4,740
1730 · Retirement Account	8,390	10,793	6,418	625	625	625	8,293	11,924
1735 · Uniforms	739	1,000	441	150	0	450	1,041	0
1740 · Wages	479,374	495,152	352,170	36,000	36,000	36,000	460,170	504,589
Total EMPLOYEE COMPENSATION	608,795	638,502	451,505	45,722	51,572	46,172	594,971	656,550

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12/13/2020

	2020						2020	2021
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INFORMATION TECHNOLOGY								
1511 - Internet Communications	19,254	21,000	13,614	1,746	1,746	1,746	18,852	21,000
1512 - IT Support	715	5,000	1,814	0	0	0	1,814	5,000
1565 - Leaf Capital - Telephone	12,293	12,291	9,218	1,024	1,024	1,024	12,290	12,288
1567 - Leaf Capital - TV	15,408	15,780	11,835	1,315	1,315	1,315	15,780	15,780
1570 - Website Expense	15,376	7,500	1,437	1,135	1,135	1,135	4,842	6,000
1754 - Wi-Fi Network Management	17,961	8,580	6,435	715	715	715	8,580	8,580
1575 - Wi-Fi System & Upgrade	12,587	6,400	3,876	250	250	250	4,626	2,400
Total INFORMATION TECHNOLOGY	93,595	76,551	48,229	6,185	6,185	6,185	66,784	71,048
INSURANCE								
1602 - General Liability	9,422	10,711	7,643	512	887	915	9,957	11,403
1603 - Property/Wind	73,593	97,059	72,529	3,853	6,680	6,885	89,948	119,618
1604 - Contingency	-	5,000	0	0	0	0	0	5,000
1605 - D&O Insurance	1,646	1,674	1,290	86	150	154	1,680	1,923
1606 - Fidelity Bond	2,812	3,046	2,257	157	273	281	2,968	3,040
1607 - Umbrella	2,893	2,982	2,295	154	267	275	2,991	3,423
1616 - Flood Insurance	131,495	133,705	109,613	6,400	12,311	12,739	141,063	162,754
1617 - Auto Insurance	1,973	2,114	779	-64	12	18	745	2,048
1635 - Workers Comp	20,308	19,620	11,670	1,794	1,794	1,794	17,052	17,000
Total INSURANCE	244,141	275,911	208,076	12,892	22,375	23,061	266,404	326,209
MAINTENANCE & SUPPLIES								
1652 - Building Maintenance	26,959	25,000	19,722	1,365	1,100	2,000	24,187	25,000
1653 - Water Damage Repair	675	2,000	0	0	500	0	500	2,000
1660 - Electrical	4,536	5,000	699	500	1,500	500	3,199	5,000
1661 - Elevator	-	1,000	0	250	250	500	1,000	1,000
1665 - Equipment	6,714	6,000	2,416	600	100	1,000	4,116	6,000
1668 - Gas/Fuel	962	1,500	721	145	165	165	1,196	1,500
1669 - Logo/Signage	45	750	270	65	125	125	585	750
1670 - Grounds	46,377	37,500	14,453	5,000	5,000	5,500	29,953	37,500
1670.1 - Planting	396	5,000	956	1,050	1,250	1,750	5,006	5,000
1670.2 - Mulch	5,824	8,000	2,874	0	5,100	0	7,974	8,000
1670.3 - Annual Tree Trimming	13,400	13,000	850	12,500	0	1,500	14,850	13,000
1670.4 - Sod	-	5,000	0	1,500	0	1,000	2,500	5,000
1672 - Pest Control - Grounds	5,430	5,430	3,620	0	905	0	4,525	5,430
1675 - Painting	266	500	0	0	0	0	0	500
1680 - Plumbing	4,796	4,000	300	0	0	250	550	3,000
1685 - Pool/Spa	15,481	17,500	17,765	3,600	1,000	1,000	23,365	20,000
1686 - Roof Engineering	17,705	12,500	85	1,500	2,500	1,500	5,585	12,500
1687 - Generator Maintenance	-	2,600	1,070	2,000	0	0	3,070	2,600
1699 - Concrete Restoration/Eng	18,368	6,000	4,618	0	0	0	4,618	6,000
Total MAINTENANCE & SUPPLIES	167,935	158,280	70,419	30,075	19,495	16,790	136,779	159,780
UTILITIES								
1800 - Bulk Video Services/Satellite	66,839	66,047	36,520	3,809	3,809	5,396	49,534	66,500
1805 - Electric	23,051	23,200	17,591	1,973	2,002	2,071	23,637	24,000
1811 - Irrigation/Reclaimed Water	1,245	1,800	1,005	150	150	150	1,455	1,530
1815 - Propane	18,602	21,000	12,560	1,265	2,548	4,500	20,873	21,000
1820 - Sewer	109,475	112,000	83,940	0	0	27,200	111,140	112,000
1822 - Telephone Cloud5	5,339	8,016	6,345	705	705	705	8,460	8,460
1825 - Telephone Association Services	8,686	6,600	4,189	517	517	517	5,740	6,600
1830 - Trash	42,464	42,884	29,594	3,531	3,531	3,531	40,187	42,000
1840 - Water	60,819	61,000	30,280	4,000	4,000	4,000	42,280	43,000
Total UTILITIES	336,519	342,547	222,024	15,950	17,262	48,070	303,306	325,090

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	2020						2020	2021
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RECREATION PROGRAM								
1850 · Recreation Program Costs/Supplies	11,148	11,000	5,593	250	500	500	6,843	10,000
Total RECREATION PROGRAM	11,148	11,000	5,593	250	500	500	6,843	10,000
Total Operating Expense	1,585,216	1,626,703	1,089,366	118,146	122,354	160,555	1,487,308	1,677,265
OWNER SERVICES								
1910 · O/S Materials	5,346	7,500	2,890	500	500	500	4,390	7,500
Total OWNER SERVICES	5,346	7,500	2,890	500	500	500	4,390	7,500
RESERVE CONTRIBUTION								
Reserve Transfer	521,251	415,938	311,751	103,917	0	0	415,668	421,383
Total RESERVE CONTRIBUTION	521,251	415,938	311,751	103,917	0	0	415,668	421,383
Total Operating and Reserve Expenses	2,111,812	2,050,141	1,404,007	222,563	122,854	161,055	1,907,366	2,106,148
Net Surplus/(Deficit)	-54,755	0	113,633	275,525	-121,654	-150,055	120,512	0

Pointe Santo de Sanibel Condo Association, Inc.

2021 PARTIALLY FUNDED PROPOSED RESERVE SCHEDULE

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Account #	Description	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement Cost	Actual Fund Balance 9/30/2020	4th Quarter Inflow	Oct - Dec Outflow	TRX	Projected Balance at 12/31/2020	Balance Remaining	2021 Required Funding	Per Unit Annual	Quarterly
2310.01	Clubhouse	15	1	40,000	30,649	1,764			32,413	7,587	7,587	54	1,897
2310.05	Fire Alarm System	30	5	25,000	21,092	186			21,278	3,722	744	5	186
2310.06	Painting	7	6	190,000	68,527	5,206			73,733	116,267	19,378	137	4,844
2310.07	Parking	30	27	245,650	19,867	605			20,472	225,178	8,340	59	2,085
2310.08	Pool Deck	10	2	18,000	15,314	299			15,613	2,387	1,194	8	298
2310.09	Pool / Spa	12	2	19,540	16,293	361			16,654	2,886	1,443	10	361
2310.10	Roof - Building A	22	1	178,214	171,718	949			172,667	5,547	5,547	39	1,387
2310.11	Roof - Building B	22	1	164,458	156,949	1,502			158,451	6,007	6,007	43	1,502
2310.12	Roof - Building C	22	1	174,088	167,372	1,343			168,715	5,373	5,373	38	1,343
2310.13	Roof - Building D	22	1	164,458	152,325	2,427			154,752	9,706	9,706	69	2,427
2310.14	Roof - Building E	22	1	170,981	164,498	1,296			165,794	5,187	5,187	37	1,297
2310.15	Roof - Building F	20	10	50,000	16,568	672			17,240	32,760	3,276	23	819
2310.16	Roof - Clubhouse	20	3	30,000	24,503	423			24,926	5,074	1,691	12	423
2310.17	Roof - Garage	25	1	43,560	32,689	2,174			34,863	8,697	8,697	62	2,174
2310.18	Walkway Railings (upper floors)	40	1	230,000	163,580	13,281			176,861	53,139	53,139	377	13,285
2310.19	Walkway Surface (upper floors)	7	1	150,000	111,264	7,747			119,011	30,989	30,989	220	7,747
2310.20	Garage	25	1	0	19,040	0		(19,040)	0	0	0	-	-
2310.21	Audit	3	2	6,000	1,770	500			2,270	3,730	1,865	13	466
2310.22	Concrete Restoration (Future Repair)	20	19	300,000	69,950	3,590			73,540	226,460	11,919	85	2,980
2310.23	Elevators	35	4	280,000	154,919	7,358			146,937	133,063	33,266	236	8,316
2310.24	Tennis Court Resurface/Repair	7	7	17,000	(1,400)	1,400	15,340		0	17,000	2,429	17	607
2310.25	Lighting-Parking Lot	18	1	95,000	87,455	7,329			94,784	216	216	2	54
2310.35	Lighting-Interior	18	1	38,500	14,439	4,813			19,252	19,248	19,248	137	4,812
2310.26	Concrete Restoration A&B	5	2	275,000	127,361	18,862		19,040	165,263	109,737	54,869	389	13,717
2310.27	Electrical Replacement	40	38	110,000	12,861	635			13,496	96,504	2,540	18	635
2310.28	Landscape/Property Improvements	7	6	275,000	12,183	9,628	5,000		16,811	258,189	43,032	305	10,758
2310.29	Mansards/Shingles	22	1	80,000	55,000	5,000			60,000	20,000	20,000	142	5,000
2310.30	Pool/Beach Furniture	7	3	35,000	7,853	1,938			9,791	25,209	8,403	60	2,101
2310.31	Grills	7	5	12,000	3,001	429			3,430	8,570	1,714	12	429
2310.32	Deferred Capital Maintenance	1	1	25,000	23,272	437	32,441	10,000	1,268	23,732	23,732	168	5,933
2310.33	Generator Replacement	8	3	15,000	27	938			965	14,035	4,678	33	1,170
2310.34	IT Licenses	5	3	16,500	5,775	825			6,600	9,900	3,300	23	825
2310.35	IT Equipment	5	3	32,500	0	0			0	32,500	10,833	77	2,708
2310.36	Security Equipment	8	2	20,000	0	0			0	20,000	10,000	71	2,500
2310.39	Tennis Court Fence	25	24	25,000	0	0	0		0	25,000	1,042	7	260
2310.99	Unallocated Interest				39,241	0		(10,000)	29,241		0	-	-
TOTAL				3,551,450	1,965,955	103,917	52,781	0	2,017,090	1,563,600	421,383	2,989	105,346

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.