

## SUMMARY

|  | 2020            | 2021             | % Increase/<br>Decrease | Increase/<br>Decrease |
|--|-----------------|------------------|-------------------------|-----------------------|
| <b>OPERATING FEES PER QUARTER</b>              | 1,290           | 1,314            | 2%                      | 24                    |
| <b>RESERVE FEES PER QUARTER</b>                | 196             | 179              | -8%                     | (16)                  |
| <b>TOTAL PER QUARTER</b>                       | 1,486           | 1,493            | 1%                      | 8                     |
| <b>OPERATING SURPLUS/(DEFICIT) AT 12/31/18</b> |                 | 8,544            |                         |                       |
| <b>2019 ESTIMATED SURPLUS/(DEFICIT)</b>        |                 | 7,202            |                         |                       |
| <b>END OPERATING SURPLUS @ 12/31/19</b>        |                 | 15,746           |                         |                       |
|  | <b>Per Door</b> | <b>Per Door</b>  |                         |                       |
|  | <b>Annually</b> | <b>Quarterly</b> |                         |                       |
| 6000 - Accounting                              | 205             | 51               |                         |                       |
| 6005 - Bank Loan Expense                       | 1,364           | 341              |                         |                       |
| 6010 - Building Repair & Maintenance           | 599             | 150              |                         |                       |
| 6015 - Division Fees                           | 8               | 2                |                         |                       |
| 6020 - Electric                                | 41              | 10               |                         |                       |
| 6022 - Fees - Other Misc.                      | 16              | 4                |                         |                       |
| 6025 - Fire Exting. Maintenance                | 19              | 5                |                         |                       |
| 6030 - Insurance                               | 1,022           | 256              |                         |                       |
| 6035 - Landscape Contract                      | 846             | 212              |                         |                       |
| 6040 - Tree/Plantings                          | 325             | 81               |                         |                       |
| 6045 - Office Expense/Postage                  | 31              | 8                |                         |                       |
| 6050 - Pest Control                            | 135             | 34               |                         |                       |
| 6055 - Property Management                     | 193             | 48               |                         |                       |
| 6070 - Water/Sewer                             | 453             | 113              |                         |                       |
| 9000 - Reserve Transfer                        | 717             | 179              |                         |                       |

## Seaside III at Pelican Sound 2021 Proposed Budget

16 Units

|                                      | 2020            |                     |              |              |              | 2020            | 2021 Proposed Budget |
|--------------------------------------|-----------------|---------------------|--------------|--------------|--------------|-----------------|----------------------|
|                                      | Approved Budget | Jan - Sep 20 Actual | Oct Estimate | Nov Estimate | Dec Estimate | Estimated Total |                      |
| Income                               |                 |                     |              |              |              |                 |                      |
| 4000 · Operating Assessments         | 82,560          | 60,496              | 6,880        | 6,880        | 6,880        | 81,136          | 84,095               |
| 4005 · Reserve Assessments           | 12,529          | 9,398               | 1,044        | 1,044        | 1,044        | 12,530          | 11,477               |
| 4009 · Application Fees              | -               | 100                 | -            | -            | -            | 100             |                      |
| <b>Total Income</b>                  | <b>95,090</b>   | <b>69,994</b>       | <b>7,924</b> | <b>7,924</b> | <b>7,924</b> | <b>93,766</b>   | <b>95,572</b>        |
| Expense                              |                 |                     |              |              |              |                 |                      |
| 6000 · Accounting                    | 3,550           | 2,700               | 250          | 250          | 250          | 3,450           | 3,275                |
| 6005 · Bank Loan Expense             | 22,191          | 15,065              | 1,818        | 1,818        | 1,818        | 20,519          | 21,817               |
| 6010 · Building Repair & Maintenance | 10,000          | 5,215               | -            | 800          | -            | 6,015           | 9,580                |
| 6015 · Division Fees                 | 125             | 61                  | -            | -            | 64           | 125             | 125                  |
| 6020 · Electric                      | 650             | 433                 | 47           | 50           | 50           | 580             | 650                  |
| 6022 · Fees - Other Misc.            | 255             | 255                 | -            | -            | -            | 255             | 255                  |
| 6025 · Fire Exting. Maintenance      | 300             | 218                 | 50           | 50           | 50           | 368             | 300                  |
| 6030 · Insurance                     | 13,762          | 14,223              | -            | -            | -            | 14,223          | 16,356               |
| 6035 · Landscape Contract            | 13,536          | 10,213              | 1,128        | 1,128        | 1,128        | 13,597          | 13,536               |
| 6040 · Tree/Plantings                | 5,200           | 2,511               | -            | -            | -            | 2,511           | 5,200                |
| 6045 · Office Expense/Postage        | 1,000           | 260                 | 32           | 28           | 50           | 370             | 500                  |
| 6050 · Pest Control                  | 1,740           | 1,160               | 290          | 145          | 145          | 1,740           | 2,160                |
| 6055 · Property Management           | 3,001           | 2,251               | 250          | 250          | 250          | 3,001           | 3,091                |
| 6070 · Water/Sewer                   | 7,250           | 5,465               | 605          | 605          | 605          | 7,280           | 7,250                |
| 9000 · Reserve Transfer              | 12,529          | 9,397               | 1,044        | 1,044        | 1,044        | 12,530          | 11,477               |
| <b>Total Expense</b>                 | <b>95,090</b>   | <b>69,427</b>       | <b>5,514</b> | <b>6,168</b> | <b>5,454</b> | <b>86,564</b>   | <b>95,572</b>        |
| <b>Net Surplus/-Deficit</b>          | <b>-</b>        | <b>567</b>          | <b>2,410</b> | <b>1,756</b> | <b>2,470</b> | <b>7,202</b>    | <b>-</b>             |

|                             | Total Life | Replacement Cost | Remaining Life | 12/31/20 Reserve Balance | Amount to Fully Fund | 2021 Required Funding |
|-----------------------------|------------|------------------|----------------|--------------------------|----------------------|-----------------------|
| 3001 · Painting Reserve     | 8          | 21,000           | 2              | 16,034                   | 4,966                | 2,483                 |
| 3002 · Roof Cleaning        | 5          | 3,500            | 1              | 3,500                    | -                    | -                     |
| 3003 · Roof Replacement     | 25         | 205,000          | 20             | 56,241                   | 148,759              | 5,168                 |
| 3004 · Paving               | 7          | 6,000            | 1              | 6,000                    | -                    | -                     |
| 3005 · Building/Grounds     | 10         | 19,000           | 1              | 15,174                   | 3,826                | 3,826                 |
| 3006 · Capital Improvements | 1          | 2,832            | 1              | 2,832                    | -                    | -                     |
| 3099 · Unallocated Interest |            |                  |                | 2,160                    |                      |                       |
| <b>Total</b>                |            | <b>257,332</b>   |                | <b>101,940</b>           | <b>157,551</b>       | <b>11,477</b>         |

updated 0/18/19 KPG/Evelyn