

SUMMARY

	2018	2019	\$	
			% Increase/- Decrease	Increase/- Decrease
OPERATING FEES PER QUARTER	1,246	1,260	1%	14
RESERVE FEES PER QUARTER	210	196	-7%	(14)
TOTAL PER QUARTER	1,456	1,456	0%	0
OPERATING SURPLUS/(DEFICIT) AT 12/31/17		(10,450)		
2018 ESTIMATED SURPLUS/(DEFICIT)		18,860		
END OPERATING SURPLUS @ 12/31/18		8,410		
	Per Door Annually	Per Door Quarterly		
6000 · Accounting	206	52		
6005 · Bank Loan Expense	1,387	347		
6010 · Building Repair & Maintenance	625	156		
6015 · Division Fees	4	1		
6020 · Electric	41	10		
6022 · Fees - Other Misc.	25	6		
6025 · Fire Exting. Maintenance	19	5		
6030 · Insurance	719	180		
6035 · Landscape Contract	830	207		
6040 · Tree/Plantings	326	82		
6045 · Office Expense/Postage	119	30		
6050 · Pest Control	101	25		
6055 · Property Management	188	47		
6060 · Storm Damage	-	-		
6070 · Water/Sewer	453	113		
9000 · Reserve Transfer	783	196		

Seaside III at Pelican Sound 2019 Approved Budget

16 Units

	2018					2018		2019 Approved Budget	Notes
	Approved Budget	Jan - Sep 18 Actual	Oct Estimate	Nov Estimate	Dec Estimate	Estimated Total	Estimated Total		
Income									
4000 · Operating Assessments	79,744	59,808	6,645	6,645	6,645	79,743		80,662	
4005 · Reserve Assessments	13,440	10,080	1,141	1,141	1,141	13,503		12,530	
4008 · Reserve Interest	-	189	-	-	-	189			
4009 · Application Fees	-	50	-	-	-	50			
4010 · Special Assessment	-	25,600	-	-	-	25,600			
Total Income	93,184	95,727	7,786	7,786	7,786	119,085		93,192	
Expense									
6000 · Accounting	3,765	2,515	275	275	275	3,340		3,300	
6005 · Bank Loan Expense	22,191	16,643	1,849	1,849	1,849	22,190		22,190	
6010 · Building Repair & Maintenance	10,000	1,590	500	500	500	3,090		10,000	
6015 · Division Fees	-	64	-	-	-	64		64	
6020 · Electric	650	433	50	50	50	583		650	
6022 · Fees - Other Misc.	431	2,106	-	-	-	2,106		400	
6025 · Fire Exting. Maintenance	400	300	-	-	300	600		300	
6030 · Insurance	13,000	10,775	1,106	1,106	1,106	14,093		11,500	
6035 · Landscape Contract	13,008	9,954	1,106	1,106	1,106	13,272		13,272	
6040 · Tree/Plantings	3,000	1,405	-	1,500	-	2,905		5,216	
6045 · Office Expense/Postage	1,650	1,627	42	50	100	1,819		1,900	
6050 · Pest Control	1,620	1,215	135	135	135	1,620		1,620	
6055 · Property Management	2,640	1,980	220	220	220	2,640		3,000	
6060 · Storm Damage	-	10,997	-	-	-	10,997		-	
6070 · Water/Sewer	7,500	4,935	475	500	550	6,460		7,250	
9000 · Reserve Transfer	13,640	11,023	1,141	1,141	1,141	14,446		12,530	
Total Expense	93,495	77,562	6,899	8,432	7,332	100,225		93,192	
Net Surplus/-Deficit	(311)	18,165	887	(646)	454	18,860		-	

	Total Life	Replacement Cost	Remainin g Life	12/31/18	Amount	2019	
				Reserve Balance	to Fully Fund	Required Funding	
3001 · Painting Reserve	8	21,000	4	11,038	9,962	2,491	
3002 · Roof Cleaning	5	3,500	2	1,410	2,090	1,045	
3003 · Roof Replacement	25	205,000	22	45,905	159,095	5,168	reduce until loan paid off
3004 · Paving	7	6,000	1	6,000	-	-	
3005 · Building/Grounds	10	19,000	3	7,522	11,478	3,826	
3006 · Capital Improvements	1	2,832	1	2,832	-	-	
3099 · Unallocated Interest				1,900			
Total		257,332		76,607	182,625	12,530	