

Seaside III at Pelican Sound

16 Units

	2022					2022		2023 Approved Budget	Notes
	Approved Budget	Jan - Sep 22 Actual	Oct Estimate	Nov Estimate	Dec Estimate	Estimated Total	Estimated Total		
Income									
4000-00-00 Operating Assessments	99,212	74,400	7,008	7,008	7,008	95,424		109,228	
4025-00-00 Late Fees	-	48				48		-	
4035-00-00 Use of Surplus Funds									
4090-00-00 Interest - OP	-	1		-	-	1			
Total Income	99,212	74,449	7,008	7,008	7,008	95,473		109,228	
Expense									
6000-00-00 Accounting	3,275	2,510	250	250	250	3,260		3,335	monthly plus tax prep
6005-00-00 Bank Loan Expense	21,817	16,363	1,818	1,818	1,818	21,817		21,817	
6015-00-00 Division Fees	125	61	-	-	-	61		125	
6022-00-00 Fees - Other Misc	255	-				-		255	update only
6030-00-00 Insurance	21,000	21,470	-	-	-	21,470		27,911	assume 30% increase
6045-00-00 Office Expense/Postage	1,048	276	25	25	25	351		750	
6055-00-00 Property Management	3,001	2,251	250	250	250	3,001		3,120	
6035-00-00 Landscape Contract	13,535	9,674	1,128	1,128	1,128	13,058		14,208	
6040-00-00 Tree/Plantings	5,000	-	-	-	-	-		5,000	
6020-00-00 Electric	625	665	100	75	75	915		900	
6070-00-00 Water/Sewer	8,400	5,933	550	550	550	7,583		8,400	
6010-00-00 Building Repair/Maint	9,000	6,338	500	500	500	7,838		9,000	
6025-00-00 Fire Extinguisher Maintenance									
	300	-	300			300		300	
6050-00-00 Pest Control	2,580	1,720	215	215	215	2,365		2,684	4% increase
9000-00-00 Reserve Transfer	9,251	6,938	771	771	771	9,251		11,423	
Total Expense	99,212	74,200	5,907	5,582	5,582	91,271		109,228	
Net Surplus/-Deficit	0	249	1,101	1,426	1,426	4,202		-	

	Total Life	Replacement Cost	Remaining Life	12/31/22	Amount	2023	
				Reserve Balance	to Fully Fund	Required Funding	
2531-00-00 RSV - Building/Grounds	10	19,000	1	19,000	0	0	
2531-00-00 RSV - Painting	8	21,000	1	21,000	(0)	(0)	
2572-00-00 RSV - Paving	7	6,000	1	6,000	-	-	
3002-00-00 RSV - Roof Cleaning	5	3,500	1	(2,755)	6,255	6,255	
3003-00-00 RSV - Roof Replacement	25	205,000	19	66,577	138,423	5,168	reduce until loan paid off
3006-00-00 RSV - Capital Improvements	1	4,432	1	4,432	-	-	
3099-00-00 RSV - Unallocated Interest				2,550			
Total		258,932		116,804	144,678	11,423	