

SUNSET COVE CONDOMINIUM ASSOCIATION  
**2022 OPERATING BUDGET**

	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	PROJECTED 2021 ACTUAL TO SEPT +3 MO BUDGET	2021 BUDGET	2022 BUDGET	
<b>GENERAL &amp; ADMINISTRATION EXPENSES</b>							
5101 - WATER	70,879	72,769	81,682	84,768	74,500	85,000	
5102 - GAS	2,116	3,837	3,528	3,793	4,000	4,000	
5103 - ELECTRICITY	11,967	11,390	10,073	11,158	12,000	12,000	POOL AND/OR SPA HEAT DATES HAVE BEEN ESTABLISHED BY THE BOARD AND IS ON FILE AT THE MAINT. OFFICE.
5104 - TELEPHONE	0	0	0	0	0	0	COMMON AREAS, POOL/SPA, IRRIGATION.
5106 - GENERAL SUPPLIES	0	0	0	0	0	0	
5107 - PRINTING	74	72	72	0	100	100	HOMEOWNER NOTICES
5110 - POSTAGE	43	87	37	0	130	130	HOMEOWNER MAILINGS
5111 - PERMITS, FEES, LICENSES	505	505	495	845	835	835	CORPORATION COMMISSION \$10, POOL PERMITS TOTALING \$825.
5112 - TAXES	50	50	50	50	50	50	STATE & FEDERAL INCOME TAX
5116 - INSURANCE	16,650	11,163	12,922	14,938	14,868	20,442	CONDO. LIAB, PROP, D&O CURRENT YEAR EXPIRES 11/22 @ \$20,303, PLUS CRIME COVERAGE @ \$139 EXPIRES 07/22
5117 - LEGAL	365	187	35	550	0	0	
5118 - ENTERTAINMENT	0	0	0	0	0	0	
5121 - PROFESSIONAL SERVICES	925	925	925	925	925	925	TAX RETURN PREPARATION \$250; COMPILATION SERVICES \$675
5122 - MEETINGS & SEMINARS	120	160	0	125	125	125	ANNUAL MEETING EXP., INCLUDING STENOGRAPHER
5124 - SOCIAL ACTIVITIES	0	100	0	0	0	0	
5126 - DEPRECIATION - BLDG. IMPROVEMENTS	7,367	2,879	2,879	2,879	2,878	2,878	2008 ADDITION OF REROOF FLAT ROOF AREAS
5128 - DEPRECIATION - IMPROVEMENTS	0	0	0	0	0	0	
5140 - BANK CHARGES - OPERATING	0	0	0	0	0	0	
5195 - BAD DEBT EXPENSE	0	0	0	0	0	0	
<b>TOTAL GENERAL &amp; ADMINISTRATION EXPENSES</b>	<b>111,061</b>	<b>104,123</b>	<b>112,699</b>	<b>120,031</b>	<b>110,411</b>	<b>126,485</b>	

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# 101

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<b>REPAIR &amp; MAINTENANCE</b>							
5201 - EQUIPMENT	0	0	0	0	0	0	
5202 - BUILDING	9,009	11,496	7,858	6,122	7,120	7,950	MISC. BUILDING AND ROOF REPAIRS \$1,550, ROOF CLEANING \$6,400
5203 - WALKWAYS & PATHS	179	77	0	125	500	500	SIDEWALK AND DRIVE REPAIR
5204 - STREETS & PARKING AREAS	0	0	22	0	0	0	MISC. REPAIRS
5205 - STREET SIGNS	0	0	0	0	0	0	
5206 - LIGHTING	1,382	1,030	623	686	1,200	1,200	LIGHT BULB REPLACEMENT, FIXTURE REPAIR/REPLACEMENT
5207 - FENCING AND WALLS	(30)	(5)	(20)	(25)	0	0	
5208 - SPRINKLER	690	649	68	125	500	500	IRRIGATION REPAIR, BACK FLOW INSPECTION.
5212 - POOL/SPA/KOOL DECK	2,122	1,953	2,417	4,829	500	2,000	POOL CHEMICALS AND REPAIR
5213 - FURNITURE & FIXTURES	86	0	0	0	0	0	POOL AREA FURNITURE REPAIR
5215 - DRAINAGE SWALES R&M	0	0	0	0	0	0	
5218 - LAKE/WATER FEATURE	3,150	3,082	5,325	3,150	3,500	3,500	HURRICANE AQUATICS
<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<b>16,587</b>	<b>18,282</b>	<b>16,293</b>	<b>15,012</b>	<b>13,320</b>	<b>15,650</b>	

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<b>OPERATING EXPENSES</b>							
5301 - TOOLS & PARTS	0	0	0	0	0	0	
5302 - CONTRACT SERVICES	715	1,435	825	825	1,045	1,045	FAN PALMS @ \$75/EA. = \$825; LARGE TREE TRIMMING COST (\$3,480) REMOVED DUE TO GRCA TREE CARE INITIATIVE. MISC \$220
5303 - EQUIPMENT RENTAL	0	0	0	275	0	0	
5304 - FERTILIZER, SEED, CHEMICALS	0	0	0	0	0	0	
5305 - PLANTS, TREES, ROCKS	1,071	7,893	1,566	2,358	4,000	4,000	ANNUALS, PLANT & TREE - \$3,000. IMPROVEMENTS \$1,000
5316 - CABLE TV	31,536	34,140	34,577	33,978	34,666	30,566	2022 - \$31.84 PER UNIT PER MONTH.
5317 - PEST CONTROL	636	911	1,236	1,027	800	800	COMMON AREA PEST CONTROL
5318 - TERMITE PROGRAM	3,329	3,429	3,463	3,551	3,463	3,674	ANNUAL TERMITE AGREEMENT
5323 - SIGNAGE	18	0	26	0	0	0	ENTRY ADDRESS NUMBERS AND LETTER REPAIRS
5327 - CONTRACT ARCHITECT	0	0	0	0	0	0	
<b>TOTAL OPERATING EXPENSES</b>	<b>37,305</b>	<b>47,809</b>	<b>41,693</b>	<b>42,013</b>	<b>43,974</b>	<b>40,085</b>	

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<b>MAINTENANCE ALLOCATION</b>							
5497 - LANDSCAPE ALLOCATION	Grand Total	93,594	95,792	101,844	101,630	101,630	102,813
5498 - BUILDING ALLOCATION	Grand Total	20,299	20,638	21,771	21,929	21,929	23,252
TOTAL MAINTENANCE ALLOCATION		113,893	116,430	123,615	123,559	123,559	126,065
TOTAL OPERATING EXPENSES		278,846	286,643	294,300	300,616	291,264	308,285
LESS DEPRECIATION		(7,367)	(2,879)	(2,879)	(2,879)	(2,878)	(2,878)
LESS OTHER REVENUES		(374)	(292)	(401)	(335)	(265)	(235)
FUNDING OPERATING CASH							
TOTAL OPERATING CASH REQUIREMENT		271,106	283,473	291,021	297,402	288,121	305,172
BUDGETED OPERATING CASH REQUIREMENT		271,039	270,334	283,247	288,121	288,121	305,172
NUMBER OF UNITS		80	80	80	80	80	80
ANNUAL OPERATING ASSESSMENT @ UNIT		3388	3379	3541	3602	3602	3815
MONTHLY OPERATING ASSESSMENT @ UNIT		282	282	295	300	300	318
<b>OPERATING REVENUES</b>							
3002 - ANNUAL ASSESSMENTS		270,883	270,086	282,960	287,850	288,121	305,172
3004 - SUPPLEMENTAL OPERATING ASSESSMENT		0	0	0	0	0	0
3005 - LATE FEES		315	233	335	300	200	200
3046 - INTEREST INCOME - OPERATING		58	59	65	35	65	35
3098 - MISCELLANEOUS INCOME		0	0	0	0	0	0
TOTAL OPERATING REVENUES		271,257	270,378	283,361	288,185	288,386	305,407
BUDGETED RESERVES REQUIREMENT		21,913	22,715	70,315	70,316	70,316	70,232
NUMBER OF UNITS		80	80	80	80	80	80
ANNUAL RESERVES ASSESSMENT @ UNIT		274	284	879	879	879	878
MONTHLY RESERVES ASSESSMENT @ UNIT		23	24	73	73	73	73
BUDGETED COMBINED ASSESSMENTS							
NUMBER OF UNITS		80	80	80	80	80	80
TOTAL ANNUAL ASSESSMENT @ UNIT		3662	3663	4420	4480	4480	4693
TOTAL MONTHLY ASSESSMENT @ UNIT		305	305	368	373	373	391
							LATE FEES, INTEREST INCOME OPERATING
							2022 - \$317.89 PER UNIT PER MONTH
							\$50 INCREASE IN 2020 FOR ADDITIONAL RESERVES NEEDS

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5141 - BANK CHARGES - RESERVES	0	0	0	0	0	0	
TOTAL GENERAL & ADMINISTRATION EXPENSES	0	0	0	0	0	0	
BUDGETED RESERVES REQUIREMENT	21,913	22,715	70,315	70,316	70,316	70,232	
NUMBER OF UNITS	80	80	80	80	80	80	
ANNUAL RESERVES ASSESSMENT @ UNIT	274	284	879	879	879	878	
MONTHLY RESERVES ASSESSMENT @ UNIT	23	24	73	73	73	73	

**RESERVES REVENUES**

2810 - RESERVE ASSESSMENTS	21,917	30,714	70,320	70,320	70,316	70,232	2022 - \$73.16 PER UNIT PER MONTH
2810 - RESERVES-SPECIAL ASSESSMENTS							
3047 - INTEREST INCOME - RESERVES	402	557	267	374	196	447	INCLUDED IN RESERVES ASSESSMENT CALCULATION
TOTAL RESERVES REVENUES	22,318	31,271	70,587	70,694	70,511	70,679	

**MAJOR REPAIRS & REPLACEMENTS (excluding capitalized assets)**

6601 - ROOF/DECK INSPECTIONS					0	218,934	
6602 - BUILDING		2,000	5,300		0		
6603 - WALKWAYS/PATHS				1,450	0		
6604 - STREETS & PARKING	46,635				0		
6605 - SIGNAGE					0		
6608 - SPRINKLER					0		
6610 - EXTERIOR PAINTING		47,795	900	162,964	154,199		
6612 - POOL/SPA/KOOL DECK	9,965	4,850		3,199	0	10,050	
6613 - FURNITURE							
6618 - LAKE & LAGOON		2,556			0	7,733	
6619 - LANDSCAPE	984			3,996	0	3,015	
6631 - BEAUTIFICATION/EXCELLENCE PROGRAM					0		
TOTAL MAJOR REPAIRS & REPLACEMENTS	57,585	57,201	6,200	171,608	0	239,732	