

STRATHMORE GATE EAST AT LAKE ST. GEORGE HOA, INC.

186 Units

JANUARY 1, 2019 - DECEMBER 31, 2019 APPROVED BUDGET

APPROVED 11-5-18

ACCT	REVENUE	2018 ANNUAL	2019 PROPOSED ANNUAL	RD 2019 PROPOSED MONTHLY
4010	Unit Maintenance Fees	\$736,560	\$736,560	\$61,380
4020	Late Fees	\$2,000	\$3,000	\$250
4500	Application Fee	\$1,000	\$3,000	\$250
	TOTAL REVENUE	\$739,560	\$742,560	\$61,880
	OPERATING EXPENSES			
5010	Administrative	\$4,500	\$4,500	\$375
5015	Tenant Check Fee	\$0	\$940	\$78
5020	Web Hosting Fee	\$400	\$400	\$33
5025	Application Processing Fee	\$0	\$1,550	\$129
5050	Bank Coupon Books / Charges	\$1,500	\$1,500	\$125
5300	Commercial Package Insurance (3/06)	\$174,900	\$127,000	\$10,583
5400	Lawn Service / Fert / Pest Control	\$90,600	\$90,600	\$7,550
5410	Shrub / Sod Replacement	\$7,500	\$7,500	\$625
5420	Irrigation Repair / Maintenance	\$8,500	\$8,500	\$708
5430	Tree Trimming / Removal /Replacement	\$35,180	\$35,218	\$2,935
5610	Licenses and Permits	\$380	\$380	\$32
5800	Association Management	\$15,225	\$15,225	\$1,269
5900	Legal Fees / General	\$1,500	\$2,500	\$208
5905	Legal / Collections	\$3,500	\$5,500	\$458
5910	Professional Fees	\$504	\$0	\$0
5920	Accounting and Tax Preparation / Audit	\$4,325	\$4,325	\$360
6100	Building Repair / Maintenance/ Electrical	\$5,000	\$8,000	\$667
6120	Concrete Repair / Maintenance	\$0	\$0	\$0
6130	Retaining Walls / RR / Ties / R/M	\$1,000	\$0	\$0
6135	Fire Hydrant Maintenance / Inspection	\$780	\$410	\$34
6160	Pest Control / Buildings	\$6,000	\$6,026	\$502
6170	Termite / Buildings (Feb 2014)	\$3,676	\$3,676	\$306
6200	Pool and Equipment Repair / Maintenance	\$6,500	\$3,000	\$250
6210	Pool Heating Expense	\$5,500	\$5,500	\$458
6400	Employee Wages	\$35,490	\$37,610	\$3,134
6410	Payroll Taxes / Ins / Phone / Medical / W/C	\$14,500	\$15,400	\$1,283
7001	Electric	\$15,600	\$15,600	\$1,300
7002	Water	\$44,000	\$50,700	\$4,225
7003	Sewer	\$72,000	\$83,000	\$6,917
7004	Waste Removal	\$25,000	\$28,000	\$2,333
	TOTAL OPERATING EXPENSES	\$583,560	\$562,560	\$46,880
	RESERVES			
9100	Reserves Deferred Maintenance	\$156,000	\$180,000	\$15,000
	TOTAL RESERVES	\$156,000	\$180,000	\$15,000
	TOTAL EXPENSES	\$739,560	\$742,560	\$61,880
		\$0	\$0	

YOUR 2019 MAINTENANCE FEES WILL REMAIN \$330

RESERVE ANALYSIS
STRATHMORE GATE EAST AT LAKE ST. GEORGE HOA, INC.
JANUARY 1, 2019 - DECEMBER 31, 2019

RESERVES	2016 Reserve Study Replacement Cost	Annual Current Replacement Cost	What we should have in reserves	Per Balance sheet as of 8-31-18	Balance Sheet projected thru 1-1-19	Calculation of Current Reserves	Expected Life Yrs.	Remaining Life Yrs	Total Calculated Unreserved Amounts	2019 Fully Funded Annual Reserves	2019 Actual Budgeted Amount
Reserves Painting / Phase 1 (2011)	\$45,958	\$5,745	\$40,213	\$1,150	\$1,150	\$30,235	8	1	\$15,723	\$15,723	\$0
Reserves Painting / Phase 2 (2012)	\$47,120	\$5,890	\$35,340	\$0	\$0	\$27,353	8	2	\$19,767	\$9,883	\$0
Reserves Painting / Phase 3 (2013) Includes pool area	\$49,533	\$6,192	\$24,767	\$0	\$0	\$19,169	8	4	\$30,364	\$7,591	\$0
Reserves Painting / Phase 4 (2015)	\$52,070	\$6,509	\$13,018	\$0	\$0	\$10,076	8	6	\$41,994	\$6,999	\$0
Reserves Paving (New installed 2010)	\$547,621	\$21,905	\$153,334	\$15,329	\$15,329	\$106,816	25	18	\$440,805	\$24,489	\$0
Reserves Sealing*	\$37,846	\$7,569	\$37,089	\$3,442	\$3,442	\$26,043	5	0.1	\$11,803	\$30,277	\$0
Reserves Roofing (New installed 2008 - December)	\$1,701,813	\$94,545	\$661,816	\$113,333	\$113,333	\$424,526	18	11	\$1,277,287	\$116,117	\$0
Tennis Court Fence	\$10,088	\$404	\$9,684	\$3,300	\$3,300	\$4,942	25	1	\$5,146	\$5,146	\$0
Reserve Tennis Court	\$13,788	\$919	\$1,838	\$0	\$0	\$1,423	15	13	\$12,365	\$951	\$0
Tennis Court Shelter	\$4,607	\$307	\$1,843			\$1,426	15	9	\$3,181	\$353	\$0
Drainage Issues**	\$17,000	\$17,000	\$15,300	\$0	\$0	\$11,842	1	0.1	\$5,158	\$17,000	\$0
Sidewalk Concrete Repair / Railroad Tie replacement	\$28,278	\$2,828	\$2,828	\$0	\$0	\$2,189	10	9	\$26,089	\$2,899	\$0
Mailbox Replacement Cycle 1	\$13,456	\$384	\$4,229	\$0	\$0	\$3,273	35	24	\$10,183	\$424	\$0
Mailbox Replacement Cycle 2	\$12,251	\$350	\$3,850	\$0	\$0	\$2,980	35	24	\$9,271	\$386	\$0
Trash Enclosure refurbish	\$20,910	\$1,394	\$15,334	\$0	\$0	\$11,869	15	4	\$9,041	\$2,260	\$0
Maintenance Shed Replace	\$6,581	\$329	\$3,620	\$0	\$0	\$2,802	20	9	\$3,779	\$420	\$0
Pool Tile/Coping	\$10,267	\$428	\$7,272			\$5,629	24	7	\$4,638	\$663	\$0
Reserves Pool Resurface	\$27,845	\$2,320	\$11,602	\$417	\$417	\$8,657	12	7	\$19,188	\$2,741	\$0
Pool Paver Deck	\$31,417	\$1,047	\$21,992			\$17,022	30	9	\$14,395	\$1,599	\$0
Pool Heater Replacement	\$5,099	\$1,020	\$2,040			\$1,579	5	3	\$3,520	\$1,173	\$0
Pool Wood Fence	\$5,054	\$253	\$2,780			\$2,151	20	9	\$2,903	\$323	\$0

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Pool Aluminum Fence	\$4,175	\$167	\$1,837			\$1,422	25	14	\$2,753	\$197	\$0
Rest Room Refurbishment	\$4,532	\$283	\$3,682	\$0	\$0	\$2,850	16	3	\$1,682	\$561	\$0
Pool Furniture Replace	\$8,190	\$1,170	\$3,510	\$0	\$0	\$2,717	7	4	\$5,473	\$1,368	\$0
Entrance Signs	\$5,241	\$437	\$3,057			\$2,366	12	5	\$2,875	\$575	\$0
Reserves Deferred Maintenance				\$540,708	\$594,208					\$250,120	\$156,000
<u>TOTALS</u>	<u>\$2,710,740</u>	<u>\$179,394</u>	<u>\$1,081,875</u>	<u>\$677,679</u>	<u>\$731,179</u>	<u>\$731,356</u>			<u>\$1,979,384</u>	<u>\$250,120</u>	<u>\$156,000</u>