

*Eileen Schneider, Pres.*

12/6/23

(AJ)

*Approved*

**STRATHMORE GATE EAST AT LAKE ST. GEORGE HOA, INC.**  
186 Units  
**JANUARY 1, 2024 - DECEMBER 31, 2024 PROPOSED BUDGET**

ACCT	REVENUE	2023 ANNUAL	2024 PROPOSED ANNUAL	2024 PROPOSED MONTHLY
4010	Unit Maintenance Fees	\$937,440	\$937,440	\$78,120
4020	Late Fees	\$1,200	\$1,200	\$100
4500	Application Fee	\$2,000	\$2,000	\$167
	<b>TOTAL REVENUE</b>	<b>\$940,640</b>	<b>\$940,640</b>	<b>\$78,387</b>
	<b>OPERATING EXPENSES</b>			
5010	Administrative	\$4,500	\$6,000	\$500
5015	Tenant Check Fee	\$900	\$800	\$67
5020	Web Hosting Fee	\$595	\$595	\$50
5025	Application Processing Fee	\$1,000	\$1,000	\$83
5050	Bank Coupon Books / Charges	\$1,751	\$1,751	\$146
5300	Commercial Package Insurance (3/06)	\$181,350	\$235,393	\$19,616
5400	Lawn Service / Fert / Pest Control	\$98,400	\$105,987	\$8,832
5410	Shrub / Sod Replacement	\$7,500	\$7,500	\$625
5420	Irrigation Repair / Maintenance	\$10,000	\$15,000	\$1,250
5430	Tree Trimming / Removal /Replacement	\$35,250	\$35,250	\$2,938
5610	Licenses and Permits	\$475	\$475	\$40
5800	Association Management	\$15,225	\$15,228	\$1,269
5900	Legal Fees / General	\$2,500	\$3,000	\$250
5905	Legal / Collections	\$2,000	\$1,000	\$83
5920	Accounting and Tax Preparation / Audit	\$4,500	\$4,500	\$375
6100	Building Repair / Maintenance/ Electrical	\$10,800	\$10,800	\$900
6135	Fire Hydrant Maintenance / Inspection	\$900	\$900	\$75
6160	Pest Control / Buildings	\$6,517	\$6,200	\$517
6170	Termite / Buildings (Feb 2014)	\$3,974	\$4,000	\$333
6200	Pool and Equipment Repair / Maintenance	\$4,200	\$5,900	\$492
6210	Pool Heating Expense	\$6,900	\$6,900	\$575
6400	Employee Wages	\$56,660	\$58,750	\$4,896
6410	Payroll Taxes / Ins / Phone / Medical / W/C	\$22,038	\$22,620	\$1,885
7001	Electric	\$14,800	\$15,155	\$1,263
7002	Water	\$57,680	\$48,330	\$4,028
7003	Sewer	\$109,900	\$107,100	\$8,925
7004	Waste Removal	\$32,000	\$35,892	\$2,991
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$692,315</b>	<b>\$756,026</b>	<b>\$63,002</b>
	<b>RESERVES</b>			
9100	Reserves Deferred Maintenance	\$248,325	\$184,614	\$15,385
	<b>TOTAL RESERVES</b>	<b>\$248,325</b>	<b>\$184,614</b>	<b>\$15,385</b>
	<b>TOTAL EXPENSES</b>	<b>\$940,640</b>	<b>\$940,640</b>	<b>\$78,387</b>
		\$0	\$0	

YOUR 2024 MAINTENANCE FEES WILL BE PER MONTH

\$420.00

**RESERVE ANALYSIS**  
**STRATHMORE GATE EAST AT LAKE ST. GEORGE HOA, INC.**  
**JANUARY 1, 2024 - DECEMBER 31, 2024**

	2020 Reserve Study Replacement Cost	Annual Current Replacement Cost	What we should have in reserves	Per Balance sheet as of 8-31-23	Balance Sheet projected thru 12-31-2023	Calculation of Current Reserves at year end (44%)	Expected Life Yrs.	Remaining Life Yrs	Total Calculated Unreserved Amounts	2024 Fully Funded Annual Reserves	2024 Actual Budgeted Amount
<b>RESERVES</b>											
Reserves Painting / Phase 1 (2011)(2018)	\$42,501	\$5,313	\$31,876	\$0	\$0	\$14,025	8	2	\$28,476	\$14,238	\$0
Reserves Painting / Phase 2 (2012)(2019)	\$52,373	\$6,547	\$32,733	\$0	\$0	\$14,403	8	3	\$37,970	\$12,657	\$0
Reserves Painting / Phase 3 (2013) (2020 ) Includes pool area	\$47,379	\$5,922	\$23,690	\$0	\$0	\$10,423	8	4	\$36,956	\$9,239	\$0
Reserves Painting / Phase 4 (2015) (2022)	\$45,000	\$5,625	\$5,625	\$0	\$0	\$2,475	8	7	\$42,525	\$6,075	\$0
Reserves Paving (New installed 2010)	\$539,420	\$21,577	\$302,075	\$8,929	\$8,929	\$128,984	25	11	\$410,436	\$37,312	\$0
Reserves Roofing (New installed 2008 - December*)	\$1,730,825	\$115,388	\$1,730,825	\$112,383	\$1,005,183	\$1,730,825	15	0	\$0	\$0	\$0
Tennis Court Fence	\$10,533	\$421	\$5,056	\$0	\$0	\$2,225	25	13	\$8,308	\$639	\$0
Tennis Court	\$8,760	\$584	\$8,176	\$3,300	\$3,300	\$2,145	15	1	\$6,615	\$6,615	\$0
Tennis Court Shelter	\$4,169	\$278	\$3,335	\$0	\$0	\$1,467	15	3	\$2,702	\$901	\$0
Drainage Issues	\$20,506	\$20,506	\$0	\$0	\$0	\$0	1	1	\$20,506	\$20,506	\$0
Sidewalk Concrete Repair	\$5,000	\$5,000	\$0	\$0	\$0	\$0	1	1	\$5,000	\$5,000	\$0
Railroad Tie replacement	\$20,500	\$20,500	\$0	\$0	\$0	\$0	1	1	\$20,500	\$20,500	\$0
Mailbox Replacement	\$11,017	\$315	\$5,666	\$0	\$0	\$2,493	35	17	\$8,524	\$501	\$0
Trash Enclosure refurbish	\$18,922	\$1,261	\$17,660	\$0	\$0	\$7,771	15	1	\$11,151	\$11,151	\$0
Maintenance Shed Replace	\$30,000	\$1,000	\$1,000	\$0	\$0	\$440	30	29	\$29,560	\$1,019	\$0
Pool Resurface + Equip+ Tile	\$65,000	\$2,167	\$2,167	\$754	\$754	\$622	30	29	\$64,378	\$2,220	\$0
Pool Paver Deck	\$26,781	\$893	\$24,103	\$0	\$0	\$10,605	30	3	\$16,176	\$5,392	\$0
Pool Wood Fence	\$4,208	\$210	\$3,577	\$0	\$0	\$1,574	20	3	\$2,634	\$878	\$0
Pool Heater Replacement	\$20,000	\$4,000	\$16,000	\$0	\$0	\$7,040	5	1	\$12,960	\$12,960	\$0

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<b>RESERVES</b>											
Pool Aluminum Fence	\$3,575	\$143	\$2,431	\$0	\$0	\$1,070	25	8	\$2,505	\$313	\$0
Rest Room											
Refurbishment	\$9,485	\$593	\$8,892	\$0	\$0	\$3,913	16	1	\$5,572	\$5,572	\$0
Pool Furniture											
Replace	\$4,288	\$613	\$2,450	\$0	\$0	\$1,078	7	3	\$3,210	\$1,070	\$0
Entrance Signs	\$15,089	\$604	\$14,485	\$0	\$0	\$6,374	25	1	\$8,715	\$8,715	\$0
Reserves Deferred											
Maintenance+Roof Assessment				\$1,848,355	\$1,931,130					\$183,474	\$184,614

**TOTALS**      \$2,735,331      \$219,459      \$2,241,822      \$1,973,721      \$1,944,113      \$1,949,951      \$785,350      \$183,474      \$184,614

Monthly Fee will be

\$420

\* Plus realistic updates or actual expense (Roofs at 100% funded per contract)

- Painting Phases:  
 1: Elder, StarApple, Fig  
 2: Buttonbush, Honeylocust, Corkwood  
 3: Diamondleaf, BluffOak, Arrowwood+Pool Area  
 4: Boxwood, Silverbell, Yucca