

**S.V. Condominium Association, Inc.  
2020 Adopted Budget**

		2019 Budget	2020 Budget
	<b>Association Expense</b>		
	<b>Utilities</b>		
5200	Gas	\$1,000	\$1,000
5210	Water & Sewer	\$10,500	\$10,000
5220	Electricity	\$41,000	\$43,000
5260	Trash removal	\$25,000	\$30,000
	<b>Subtotal</b>	<b>\$77,500</b>	<b>\$84,000</b>
	<b>Maintenance - Contract</b>		
5300	Landscaping	\$76,000	\$78,500
5305	Weed Control	\$20,000	\$20,000
5315	Landscape Replacement	\$10,000	\$10,000
5317	Lava Rock	\$8,000	\$8,000
5320	Tree Trimming & Maint	\$8,000	\$8,000
5330	Irrigation System Service	\$3,000	\$3,000
5370	Exterminating - rodents	\$10,000	\$10,000
5390	Equipment	\$5,000	\$2,500
	<b>Subtotal</b>	<b>\$140,000</b>	<b>\$140,000</b>
	<b>Maintenance - General Repairs</b>		
5460	Supplies	\$6,000	\$3,000
5466	Pool Service	\$29,000	\$29,000
5467	Pool Supplies	\$1,000	\$1,000
5469	Pool Repairs & Pavers	\$15,000	\$5,000
5490	Irrigation System	\$17,000	\$19,000
5495	Building Repairs	\$1,000	\$1,000
5510	Signage	\$500	\$500
5580	Pressure Washing	\$9,000	\$1,000
5640	Miscellaneous - Fire extinguishers	\$600	\$500
5670	Roof Repair	\$500	\$500
	<b>Subtotal</b>	<b>\$79,600</b>	<b>\$60,500</b>
	<b>Personnel</b>		
6805	Manager Salary	\$54,000	\$56,000
6810	Maintenance Wages	\$40,000	\$35,000
6820	Employee Benefits	\$6,200	\$6,200
6825	Workers Comp Insurance	\$3,000	\$3,000
6830	Education/Certification	\$500	\$500
6840	Employee Bonuses	\$1,000	\$1,000
6850	Company Matching - FICA @ .062	\$6,000	\$6,000

6850	Company Matching - Medicare @ .0145	\$1,000	\$1,000
6851	Fed Unemployment Ins. @.06	\$150	\$150
6852	Florida Unemployment Ins.@ .056	\$100	\$100
6860	Mileage	\$1,000	\$500
	<b>Subtotal</b>	<b>\$112,950</b>	<b>\$109,450</b>
	<b>Professional Fees</b>		
7010	Professional Fees	\$16,000	\$16,500
7070	Security Services	\$1,000	\$1,000
7200	Legal Fees	\$10,000	\$5,000
7220	Accounting & Audit	\$1,000	\$1,000
	<b>Subtotal</b>	<b>\$28,000</b>	<b>\$23,500</b>
	<b>Administrative</b>		
7420	Office Equipment	\$500	\$500
7430	Office Supplies	\$2,000	\$1,000
7435	Printing & Reproduction	\$2,500	\$2,500
7440	Cellular Phone	\$600	\$600
7450	Postage & Delivery	\$1,000	\$1,500
7460	Internet Connection-Phone	\$2,500	\$2,500
7490	Contingency - Unexpected Expense	\$15,000	\$10,000
7620	Bank Charges	\$500	\$1,000
7680	License, Fees & Permits	\$300	\$300
7689	Income Taxes	\$3,000	\$3,000
7693	Corporation Fees	\$100	\$100
	<b>Subtotal</b>	<b>\$28,000</b>	<b>\$23,000</b>
	<b>Total Assoc. Expense</b>	<b>\$466,050</b>	<b>\$440,450</b>

	<b>Total Condo Expense (page 4)</b>	<b>\$276,130</b>	<b>\$294,020</b>
	<b>Combined Expense</b>	<b>\$742,180</b>	<b>\$734,470</b>
	<b>Association Reserve Allocation</b>		
8040	Paving/Sidewalk Repair	\$80,000	\$20,000
8050	Painting (Clubhouse/Pool Houses)	\$3,940	\$1,563
8060	Roof	\$1,897	\$2,642
8090	Perimeter Wall Paint	\$1,000	\$1,063
8100	Pool Resurfacing	\$8,848	\$25,195
8101	Pool Pavers	\$0	\$5,000
8160	HVAC - 4 units in Clubhouse	\$3,000	\$0
8170	Tennis Court Resurfacing		\$0
8240	Insurance	\$110,000	\$125,000
	<b>Total Assoc. Res. Allocation</b>	<b>\$208,685</b>	<b>\$180,463</b>
	<b>Total Condo Res. Alloc. (page 4)</b>	<b>\$69,124</b>	<b>\$129,468</b>
	<b>Combined Res. Allocation</b>	<b>\$277,809</b>	<b>\$309,931</b>
	<b>Total Expense &amp; Res. Alloc.</b>	<b>\$1,019,989</b>	<b>\$1,044,401</b>
	<b>Less: Income</b>		
4390	Admin Fees - Estoppel Letter	\$3,000	\$4,000
4510	Laundry Room	\$100	\$100
4600	Clubhouse Rental	\$1,000	\$1,000
	<b>Total Income</b>	<b>\$4,100</b>	<b>\$5,100</b>
	<b>Grand Total</b>	<b>\$1,015,889</b>	<b>\$1,039,301</b>
	<b>Monthly unit assessment</b>	<b>\$250</b>	<b>\$255</b>

2020 Adopted Budget		CONDO I 76 Units/14 Bldgs		CONDO II 96 Units/16 Bldgs		CONDO III 93 Units/17 Bldgs		CONDO IV 74 Units/13 Bldgs
<b>Condo Expense and Reserve Allocation</b>								
<b>Expense</b>	<b>Acct #</b>		<b>Acct #</b>		<b>Acct #</b>		<b>Acct #</b>	
Utilities -Water & Sewer	5211	\$ 50,000	5212	\$ 64,000	5213	\$ 63,000	5214	\$ 50,500
Maintenance - Plumbing	5561	\$4,000	5562	\$8,000	5563	\$5,000	5564	\$4,000
Maintenance - Electrical	5571	\$1,000	5572	\$3,000	5573	\$1,000	5574	\$2,000
Maintenance - Termite Bond	5641	\$6,000	5642	\$8,000	5643	\$7,000	5644	\$6,000
Maintenance - Roof	5671	\$1,000	5672	\$1,000	5673	\$1,000	5674	\$1,000
Accounting & Audit	7221	\$1,500	7222	\$1,500	7223	\$1,500	7224	\$1,500
Fees to the Division	7281	\$310	7282	\$385	7283	\$375	7284	\$450
<b>Total Expense</b>		\$63,810		\$85,885		\$78,875		\$65,450
<b>Reserve Allocation</b>								
Painting	8051	\$5,250	8052	\$6,000	8053	\$6,375	8054	\$4,875
Roof	8061	\$20,667	8062	\$22,538	8063	\$24,834	8064	\$17,302
Replumbing	8031	\$1,000	8032	\$1,000	8033	\$1,000	8034	\$1,000
Electrical Panels	8212	\$0	8213	\$0	8214	\$0	8215	\$0
Termite Treatment -2025	8291	\$4,085	8292	\$4,800	8293	\$4,971	8294	\$3,771
<b>Total Reserve Allocation</b>		\$31,002		\$34,338		\$37,180		\$26,948