

East Green Condominium, Inc.
Approved Operating and Reserve Budget
January 1, 2019 - December 31, 2019

Association Expenses Collectible by assessments	Operating Budget				
	2018	2019			
	Association Annual	Association Annual	Monthly	Each Unit Annual	Monthly
Income					
Operating Assessment	\$179,729.05	\$179,488.89	\$14,957.41	\$2,639.54	\$219.96
Reserve Assessment	\$24,274.56	\$24,511.62	\$2,042.64	\$360.47	\$30.04
Sale of Condo Unit			\$0.00	\$0.00	\$0.00
Interest Income			\$0.00	\$0.00	\$0.00
Application Fees			\$0.00	\$0.00	\$0.00
Late Charges			\$0.00	\$0.00	\$0.00
Prior Year Surplus			\$0.00	\$0.00	\$0.00
Total Income	<u>\$204,003.61</u>	<u>\$204,000.51</u>	<u>\$17,000.04</u>	<u>\$3,000.01</u>	<u>\$250.00</u>
Administration of the association					
Legal	\$3,500.00	\$5,000.00	\$416.67	\$73.53	\$6.13
Tax Preparation	\$200.00	\$200.00	\$16.67	\$2.94	\$0.25
Management Fees	\$10,212.00	\$10,212.00	\$851.00	\$150.18	\$12.51
Div of Condo Fees	\$272.00	\$272.00	\$22.67	\$4.00	\$0.33
Bank Charges	\$360.00	\$360.00	\$30.00	\$5.29	\$0.44
Office Expense	\$700.00	\$700.00	\$58.33	\$10.29	\$0.86
Corp Annual Fees	\$61.25	\$61.25	\$5.10	\$0.90	\$0.08
Insurance	\$65,000.00	\$65,000.00	\$5,416.67	\$955.88	\$79.66
Contingency	\$8,628.80	\$2,888.64	\$240.72	\$42.48	\$3.54
Total Administrative Expense	<u>\$88,934.05</u>	<u>\$84,693.89</u>	<u>\$7,057.82</u>	<u>\$1,245.50</u>	<u>\$103.79</u>
Grounds Expense					
Irrigation Maintenance	\$2,500.00	\$2,000.00	\$166.67	\$29.41	\$2.45
Lawn Maintenance	\$30,000.00	\$38,000.00	\$3,166.67	\$558.82	\$46.57
Other Grnds Maintenance	\$2,500.00	\$2,500.00	\$208.33	\$36.76	\$3.06
Mulch & Plantings	\$3,000.00	\$3,000.00	\$250.00	\$44.12	\$3.68
Tree Maintenance	\$10,000.00	\$10,000.00	\$833.33	\$147.06	\$12.25
Fertilizer/Pest Control	\$7,000.00	\$7,000.00	\$583.33	\$102.94	\$8.58
Total Grounds Expense	<u>\$55,000.00</u>	<u>\$62,500.00</u>	<u>\$5,208.33</u>	<u>\$919.12</u>	<u>\$76.59</u>

	2018	2019			
Association Expenses Collectible by assessments	Association Annual	Association Annual	Monthly	Each Unit	
				Annual	Monthly
Building Expense					
Building Maintenance Janitorial	\$3,000.00	\$3,000.00	\$250.00	\$44.12	\$3.68
Pest Control	\$1,000.00	\$1,000.00	\$83.33	\$14.71	\$1.23
CH A/C Service	\$70.00	\$70.00	\$5.83	\$1.03	\$0.09
Fire Extinguishers	\$75.00	\$75.00	\$6.25	\$1.10	\$0.09
Total Building Expense	\$4,145.00	\$4,145.00	\$345.42	\$60.96	\$5.08
Pool Area Expense					
Pool Maintenance	\$3,600.00	\$3,600.00	\$300.00	\$52.94	\$4.41
Pool Repairs	\$1,000.00	\$1,500.00	\$125.00	\$22.06	\$1.84
Pool Permit	\$50.00	\$50.00	\$4.17	\$0.74	\$0.06
Total Pool Area Expense	\$4,650.00	\$5,150.00	\$429.17	\$75.74	\$6.31
Other Expense					
Bad Debt	\$10,000.00	\$5,000.00	\$416.67	\$73.53	\$6.13
Total Other Expense	\$10,000.00	\$5,000.00	\$416.67	\$73.53	\$6.13
Utility Expenses:					
Electric	\$15,000.00	\$15,000.00	\$1,250.00	\$220.59	\$18.38
Water & Sewer	\$2,000.00	\$3,000.00	\$250.00	\$44.12	\$3.68
Total Utilities Expense	\$17,000.00	\$18,000.00	\$1,500.00	\$264.71	\$22.06
Rent for recreational and other commonly use facilities			\$0.00	\$0.00	\$0.00
Security Provisions			\$0.00	\$0.00	\$0.00
Taxes					
Upon Association Property			\$0.00	\$0.00	\$0.00
Upon Leased Areas			\$0.00	\$0.00	\$0.00
Florida Intangible			\$0.00	\$0.00	\$0.00
US Income			\$0.00	\$0.00	\$0.00
Expenses for a unit owner:					
a. Rent for the unit, if subject to a lease			\$0.00	\$0.00	\$0.00
b. Rent payable under recreational lease			\$0.00	\$0.00	\$0.00
Operating Total	\$179,729.05	\$179,488.89	\$14,957.41	\$2,639.54	\$219.96
Reserve Total	\$24,274.56	\$24,511.62	\$2,042.64	\$360.47	\$30.04
Total Operating & Reserve	\$204,003.61	\$204,000.51	\$17,000.04	\$3,000.01	\$250.00

East Greens Condominium, Inc.
Approved Reserve Budget
January 1, 2019 through December 31, 2019

	Replacement Cost	Projected Balance 12/31/2018	Est Life	Remain Life	Cost Per Year	Cost/Month Per Unit
Painting 1	\$8,000.00	\$8,000.00	7	1	\$0.00	\$0.00
Painting 1-B	\$2,000.00	\$2,000.00	7	1	\$0.00	\$0.00
Painting 2	\$14,000.00	\$8,274.34	7	4	\$1,431.42	\$1.75
Painting 3	\$10,000.00	\$4,043.05	7	3	\$1,985.65	\$2.43
Painting 4	\$5,415.51	\$4,078.33	7	1	\$1,337.18	\$1.64
Painting 5	\$6,000.00	\$6,000.00	7	1	\$0.00	\$0.00
Painting 6	\$12,000.00	\$12,000.00	7	1	\$0.00	\$0.00
Roof Replacement	\$15,000.00	\$13,821.36	15	2	\$589.32	\$0.72
Paving	\$106,000.00	\$28,123.53	20	12	\$6,489.71	\$7.95
Seal Coating	\$10,000.00	\$6,000.00	5	2	\$2,000.00	\$2.45
Tree Trimming	\$5,790.18	\$5,790.18	4	1	\$0.00	\$0.00
Pool Equipment	\$8,327.65	\$7,354.05	10	1	\$973.60	\$1.19
Wells	\$33,600.00	\$17,773.83	30	12	\$1,318.85	\$1.62
Drainage	\$65,000.00	\$7,877.31	45	39	\$1,464.68	\$1.79
Furniture/Fixtures	\$6,000.00	\$3,274.70	5	4	\$681.33	\$0.83
Clubhouse	\$20,000.00	\$9,614.90	25	9	\$1,153.90	\$1.41
Pool/Spa	\$28,000.00	(\$11,865.76)	15	9	\$4,429.53	\$5.43
Irrigation System	\$11,000.00	\$10,998.30	10	1	\$1.70	\$0.00
Lighting	\$14,400.00	\$5,233.25	25	14	\$654.77	\$0.80
General Fund	\$44,776.76	\$44,776.76	10	1	\$0.00	\$0.00
Gen Res- Capital Project		\$12,161.97			\$0.00	\$0.00
Irrigation Deficit		\$0.00			\$0.00	\$0.00
Total Reserves	\$425,310.10	\$205,330.10			\$24,511.62	\$30.04

Reserve Account Item	Est. Life	Estimated Replace Cost	Estimate Remaining Life	Est. Balance as 12/31/18	Additional Reserve Requirements	Required Contribution 2019
Building Painting:						
Group 1						
1 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
2 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
3 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
4 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
5 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
6 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
7 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
8 Plaza Court	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
3 East Greens Blvd	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
4 East Greens Blvd	7	\$1,000.00	7	\$1,000.00	\$0.00	\$0.00
Total Group 1						\$0.00
Group 2						
3 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
4 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
5 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
6 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
7 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
8 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
9 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
10 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
1 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
2 East Greens Circle	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
1 East Greens Blvd	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
2 East Greens Blvd	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
5 East Greens Blvd	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
6 East Greens Blvd	7	\$1,000.00	4	\$591.02	\$408.98	\$102.25
						\$1,431.43
Group 3						
1 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
2 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
3 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
4 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
5 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
6 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
7 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
8 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
9 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
10 Park Lane	7	\$1,000.00	3	\$404.31	\$595.69	\$198.56
						\$1,985.63
Group 4						
Guardhouse & Clubhouse	7	\$5,415.51	1	\$4,078.33	\$1,337.18	\$1,337.18

Reserve Account Item	Est. Life	Estimated Replace Cost	Estimate Remaining Life	Est. Balance as 12/31/18	Additional Reserve Requirements	Required Contribution 2018
Group 5						
101 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
102 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
103 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
104 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
105 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
106 East Greens Blvd.	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
Group 6						
1 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
2 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
3 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
4 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
5 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
6 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
7 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
8 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
9 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
10 Regency Court	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
21 East Greens Blvd	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
23 East Greens Blvd	7	\$1,000.00	1	\$1,000.00	\$0.00	\$0.00
Total Group 6						\$0.00
Painting Total				<u>\$44,395.71</u>	<u>\$13,019.80</u>	<u>\$4,754.24</u>
Roof Replacement:						
Clubhouse/Guardhouse	15	\$15,000.00	2	\$13,821.36	\$1,178.64	\$589.32
Roof Subtotal				<u>\$13,821.36</u>	<u>\$1,178.64</u>	<u>\$589.32</u>
Paving						
Sealcoat	5	\$10,000.00	2	\$6,000.00	\$4,000.00	\$2,000.00
1" Blacktop Over	20	\$106,000.00	12	\$28,123.53	\$77,876.47	\$6,489.71
Tree Trimming	4	\$5,790.18	1	\$5,790.18	\$0.00	\$0.00
Wells (8)	30	\$33,600.00	12	\$17,773.83	\$15,826.17	\$1,318.85
Amenity					\$0.00	\$0.00
Furniture/Fixtures	5	\$6,000.00	4	\$3,274.70	\$2,725.30	\$681.33
Pool Heater/Pump etc	10	\$8,327.65	1	\$7,354.05	\$973.60	\$973.60
Clubhouse	25	\$20,000.00	9	\$9,614.90	\$10,385.10	\$1,153.90
Pool/Spa	15	\$28,000.00	9	-\$11,865.76	\$39,865.76	\$4,429.53
Lighting	25	\$14,400.00	14	\$5,233.25	\$9,166.75	\$654.77
General Reserve	10	\$44,776.76	1	\$44,776.76	\$0.00	\$0.00
Gen Res - Furture Drainage	45	\$65,000.00	39	\$7,877.31	\$57,122.69	\$1,464.68
Gen Res - Capital Project Irrigation Deficit				\$12,161.97 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
Irrigation System/Pumps	10	\$11,000.00	1	\$10,998.30	\$1.70	\$1.70
				<u>\$425,310.10</u>	<u>\$232,141.98</u>	<u>\$24,511.62</u>

Reserve Account Item	Est. Life	Estimated Replace Cost	Estimate Remaining Life	Est. Balance as 12/31/18	Additional Reserve Requirements	Required Contribution 2019
Total Reserve Requirements		\$24,511.62				
Per Unit Per Year		\$360.47				
Per Unit Per Month		\$30.04				
Operating Budget		\$179,729.05				
Less Prior Year Surplus		\$0.00				
Less Interest & Misc Income		\$0.00				
Net Operating Budget		\$179,729.05				
Per Unit Per Year		\$2,643.07				
Per Unit Per Month		\$220.26				
Total Contribution		\$0.00				
Required Per FLA Statute 718						
Per Unit Per Year		\$3,000.00				
Per Unit Per Month		\$250.00				