

STRATHMORE RIVERSIDE VILLAS
2022 ESTIMATED EXPENSES AND APPROVED BUDGET
APPROVED BUDGET FOR THE PERIOD

January 1, 2023 to December 31, 2023

| REVENUES | | 2022 | 2022 | 2023 |
|---------------|--------------------|-----------------|--------------------------------|-----------------|
| | | APPROVED BUDGET | Est. Jan - June Revenue & Exp. | APPROVED BUDGET |
| 5010 | Assessments | 1,446,744 | 796,127 | 1,898,982 |
| 3500 | Reserves | 246,804 | 246,804 | 279,254 |
| 5030 | Sales & Lease | 4,000 | 3,416 | 4,000 |
| 5035 | Advertising Income | 3,800 | 2,289 | 3,800 |
| 5040 | Other | 4,500 | 1,089 | 35,900 |
| 5050 | Interest | 500 | 131 | 500 |
| 5060 | Marina Slip Fee | 37,200 | 35,350 | 39,804 |
| 5073 | Creekhouse Income | 17,424 | 17,424 | 26,400 |
| 5080 | Prior Yr Carryover | - | - | 25,000 |
| Total Revenue | | 1,760,972 | 1,102,630 | 2,313,640 |

EXPENSES

GROUNDS

| | | | | |
|---------------|-------------------------------|---------|--------|---------|
| 7110 | Grounds Contract | 167,580 | 83,790 | 178,824 |
| 7115 | Lawn & Grounds Supplies | 7,000 | 574 | 5,500 |
| 7130 | Mulch/Ground Cover | 12,500 | 105 | 12,500 |
| 7135 | Plants/Shrubs/Trees | 4,000 | - | 4,000 |
| 7137 | Sod Replacement | 4,000 | 3,200 | 10,000 |
| 7140 | Tree Trimming / Removal | 15,000 | 1,450 | 22,000 |
| 7150 | Irrigation System Maintenance | 14,300 | 9,202 | 18,000 |
| Total Grounds | | 224,380 | 98,322 | 250,824 |

BUILDING MAINTENANCE

| | | | | |
|------------------------|--------------------------------|--------|-------|--------|
| 7210 | General Maintenance | 27,000 | 4,677 | 20,000 |
| 7220 | Termite Control | 2,400 | 1,176 | 2,500 |
| 7230 | Maint. Equipment | 1,000 | - | 750 |
| 7250 | Creekhouse Expense | 1,000 | 137 | 1,000 |
| 7280 | A/C Servc/Maintenance | 600 | 439 | 600 |
| 7285 | Creek Maintenance | 10,000 | - | 1,500 |
| 7310 | Pool Contract/Repairs/Supplies | 5,000 | 3,093 | 1,400 |
| Total Bldg Maintenance | | 47,000 | 9,522 | 27,750 |

REC FACILITIES

| | | | | |
|----------------------|--|--------|--------|--------|
| 7410 | Rec Utilities | 12,000 | 6,709 | 14,000 |
| 7420 | Pest Control | 800 | 482 | 900 |
| 7440 | Rec Facility Maint. & Supplies | - | 4,808 | 6,500 |
| 7450 | Exercise Equipment Maintenance Agreement | - | 386 | 800 |
| Total Rec Facilities | | 12,800 | 12,384 | 22,200 |

UTILITIES

| | | | | |
|-----------------|----------------------|---------|---------|---------|
| 7510 | Water | 109,532 | 50,206 | 109,500 |
| 7515 | Sewer | 195,185 | 97,361 | 207,350 |
| 7520 | Electric | 6,800 | 3,290 | 7,000 |
| 7525 | Maint. Shed Electric | 400 | 127 | 400 |
| 7530 | Cable TV | 180,000 | 89,956 | 183,300 |
| Total Utilities | | 491,917 | 240,940 | 507,550 |

| <u>PAYROLL</u> | | | | |
|----------------|--------------------------|-----------|--------|-----------|
| 7710 | Contract Services | | 28,520 | \$69,748 |
| 7720 | Contract Labor | \$ 46,760 | 22,528 | 52,544 |
| 7730 | Contract Taxes/Insurance | 25,659 | 11,397 | \$26,690 |
| | Total Payroll | 137,219 | 62,445 | \$148,982 |

| <u>ADMINISTRATION</u> | | | | |
|-----------------------|--|---------|---------|-----------|
| 7810 | Insurance - Property / D&O / Umbrella / Liab. / et | 472,440 | 249,124 | 953,867 |
| 7812 | Insurance - Flood | 21,699 | 12,064 | 27,500 |
| 7820 | Legal/Professional | 48,000 | 23,960 | 35,000 |
| 7825 | Accounting Services | - | 5,000 | 5,000 |
| 7835 | Fees, Dues, License | 1,000 | 461 | 1,000 |
| 7840 | Income Tax | 200 | - | 200 |
| 7845 | Real Estate Tax | 3,500 | - | 5,500 |
| 7850 | News & Views Compilation | 1,575 | 1,050 | 1,575 |
| 7870 | Management Fee | 20,038 | 10,169 | 20,038 |
| 7875 | Telephone | 7,000 | 3,466 | 7,000 |
| 7880 | Office Supplies, Postage, etc. | 14,000 | 4,827 | 14,000 |
| 7885 | Bank Service Charges | 400 | 336 | 400 |
| 7890 | Bad Debt Expense | 10,000 | (1,647) | 5,000 |
| 7895 | Contingency | 1,000 | - | 1,000 |
| 7899 | Reserves Transfer | | 123,402 | |
| | Total Administration | 600,852 | 432,213 | 1,077,080 |

| | | | | |
|-----------------|-----------------------|---------|---------|---------|
| <u>RESERVES</u> | Reserves - Schedule B | 246,804 | 246,804 | 279,254 |
|-----------------|-----------------------|---------|---------|---------|

| | | | | |
|-----------------------|--------------------------------------|------------------|------------------|------------------|
| TOTAL EXPENSES | | 1,760,972 | 1,102,630 | 2,313,640 |
| | <i>ANTICIPATED SURPLUS/(DEFICIT)</i> | - | - | - |

| <u>UNIT ASSESSMENT - MONTHLY</u> | | 2022 | 2023 |
|----------------------------------|--------------|------------|------------|
| | MAINTENANCE | 359 | 471 |
| | RESERVES | 62 | 70 |
| | TOTAL | 421 | 541 |

NUMBER OF UNITS 336
MAINTENANCE & RESERVES PAID 12 TIMES PER YEAR

TOTAL NUMBER OF BOAT DOCKS 31
NUMBER OF BOAT DOCKS RENTED 31

| | | |
|------------------------|-------|-------|
| BOAT DOCK FEE (ANNUAL) | 1,284 | 1,284 |
|------------------------|-------|-------|

STRATHMORE RIVERSIDE VILLAS
ESTIMATED BUDGET FOR THE PERIOD
January 1, 2023 - December 31, 2023

DESIGNATED RESERVES 5%

100%
FUNDING

| AGCT# / ASSET | 1 ESTIMATED LIFE EXPECTANCY | 2 ESTIMATED REMAINING LIFE | 3 ESTIMATED REPLACEMENT COST | 4 BEGINNING BALANCE 1/1/2022 | 5 ASSESSMENTS COLLECTED 2022 | 6 ESTIMATED TRANSFERS 2022 | 7 ESTIMATED EXPENDITURES 2022 | 8 ESTIMATED BALANCE 12/31/2022 | 9 ADDITIONAL RESERVE REQUIREMENT | 10 ANNUAL RESERVE REQUIREMENT |
|--|--------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------|--|---|---|--|
| 3610 Deck Resurfacing | 20 | 12 | 25515 | 7089 | 1324 | | | 8413 | 17102 | 1425 |
| 3615 Pool Structural/Pump House Res | 10 | 3 | 57750 | 13007 | 10498 | | | 23505 | 34245 | 11415 |
| 3620 Pool Heater/Equipment | 15 | 13 | 49350 | 3093 | 2709 | | 1228 | 4574 | 44776 | 3444 |
| 3625 Exercise equipment | 10 | 5 | 10500 | 5231 | 795 | | 1305 | 4721 | 5779 | 1156 |
| 3630 Maint Equip/Building/Shed/Roof | 30 | 1 | 5775 | 2846 | 2654 | | | 5500 | 275 | 275 |
| 3635 Shuffleboard | 30 | 21 | 7875 | 0 | 341 | | | 341 | 7534 | 359 |
| 3640 Fence/Surveillance System | 35 | 30 | 158550 | 6929 | 4647 | | | 11576 | 146974 | 4899 |
| 3650 Paving | 15 | 4 | 609000 | 232070 | 69586 | | | 301656 | 307344 | 76836 |
| 3660 Painting | 5 | 4 | 371534 | 74860 | 68168 | | 116964 | 26064 | 345470 | 86367 |
| 3670 AC - Rec Bldg | 10 | 5 | 30188 | 12320 | 2738 | | | 15058 | 15129 | 3026 |
| 3680 Clubhouse Roof | 20 | 11 | 99960 | 27417 | 5649 | | | 33066 | 66894 | 6081 |
| 3690 Clubhouse Improvements | 25 | 9 | 59010 | 8903 | 4730 | | 1301 | 12333 | 46677 | 5186 |
| 3695 Clubhouse Sauna/Restrooms | 25 | 12 | 22050 | 0 | 1615 | | | 1615 | 20435 | 1703 |
| 3810 Creek House/Remodel/Furnishing/Roof | 30 | 19 | 44363 | 5101 | 1803 | | | 6904 | 37459 | 1972 |
| 3830 Seawall / Satellite Docks (Common Area) | 20 | 15 | 395850 | 119385 | 16285 | | 11474 | 124196 | 271654 | 18110 |
| 3840 Water Lines | 10 | 5 | 157500 | 58795 | 15201 | | | 73996 | 83504 | 16701 |
| 3845 Irrigation System | 20 | 17 | 84000 | | 4444 | | 2500 | 844 | 83156 | 4892 |
| 3860 Marina Docks | 15 | 4 | 189000 | 21,973 | 32,141 | | 341 | 53,773 | 135,227 | 33,807 |
| 3865 Utility Carts | 10 | 6 | 15750 | 4673 | 1475 | | | 6148 | 9602 | 1600 |
| 3890 Reserve Interest | | | | 2,720 | 2,000 | | (1,100) | 3,620 | | |
| | | | 2,393,519 | 606,414 | 248,803 | (2,200) | 135,113 | 717,904 | 1,679,235 | 279,254 |
| MARINA ONLY RESERVES | | | | 246,804 | Without Interest | | | | | 69.26 |

Reserves are computed using the Straight-Line Method

- Marina Needs:
- Header replacement
 - Docks are "concaving"
 - A few pilings need replacement
 - \$5k-\$10k