

THE WATERFRONT ON VENICE ISLAND "BUILDING A" CONDOMINIUM ASSOCIATION, INC

APPROVED BUDGET

JANUARY 1, 2022 - DECEMBER 31, 2022

	Pooled Reserves				
	2021 Approved Budget	Actuals at 9/30/21	Oct-Dec 2021 Projections	2021 Projected Totals	2022 Approved Budget
REVENUES					
5010 MAINTENANCE FEES	197,641	148,564	49,521	198,086	218,237
5015 RESERVE ASSESSMENTS	40,000	30,000	10,000	40,000	50,000
5030 SALES & LEASE FEES	0	300	100	400	0
5040 OTHER	0	49	16	65	0
5045 LATE FEE INCOME	0	28	9	37	0
5050 INTEREST	0	14	5	19	0
TOTAL REVENUE	237,641	178,955	59,652	238,607	268,237
EXPENSES AND RESERVES					
MAINTENANCE & REPAIRS					
7210 REPAIRS & MAINTENANCE	13,000	7,211	2,404	9,615	13,000
7215 MAINTENANCE CONTRACT	16,000	12,355	4,118	16,473	16,000
7220 PEST CONTROL CONTRACT	900	647	225	872	900
7230 FIRE AND SMOKE MONITORING CONTRACT	1,500	1,087	148	1,235	1,500
7235 FIRE & SMOKE SYSTEM	1,500	3,439	1,146	4,585	3,500
TOTAL MAINTENANCE & REPAIRS	32,900	24,739	8,042	32,781	34,900
MASTER ASSOCIATION FEES					
7410 MASTER ASSOCIATION FEES	60,728	45,760	15,253	61,014	61,538
TOTAL MASTER ASSOCIATION FEES	60,728	45,760	15,253	61,014	61,538
UTILITIES					
7510 WATER/SEWER	28,300	18,576	6,192	24,769	28,300
7520 ELECTRIC	5,500	3,626	1,209	4,835	5,500
7540 TRASH REMOVAL	5,500	5,311	1,770	7,081	7,000
TOTAL UTILITIES	39,300	27,513	9,171	36,684	40,800
ELEVATOR					
7610 ELEVATOR CONTRACT	5,010	4,483	399	4,882	5,000
7615 ELEVATOR REPAIRS	4,000	3,302	0	3,302	4,000
7620 ELEVATOR INSPECTION	250	225	0	225	275
7650 ELEVATOR LICENSE	75	75	0	75	75
7675 COMCAST/INTERNET ELEVATORS	3,000	2,046	682	2,728	3,000
TOTAL ELEVATOR	12,335	10,131	1,081	11,212	12,350
ADMINISTRATION					
7810 INSURANCE COMMERCIAL/UMBRELLA	30,000	25,358	9,302	34,660	46,462
7815 FLOOD INSURANCE	10,800	6,420	2,156	8,575	9,312
7820 LEGAL/PROFESSIONAL	500	1,450	483	1,933	1,000
7825 ACCOUNTING SERVICES	250	225	0	225	250
7830 DIVISION FEES	128	128	0	128	128
7835 LICENSES/PERMITS/FEES	200	61	0	61	200
7840 INCOME TAX	0	551	0	551	0
7870 SUNSTATE ADMIN/ACCOUNTING FEE	9,900	7,425	2,475	9,900	10,197
7880 OFFICE SUPPLIES/POSTAGE/ETC	500	716	239	955	1,000
7890 BANK SERVICE CHARGE	100	112	37	149	100
TOTAL ADMINISTRATION	52,378	42,446	14,692	57,138	68,649
TOTAL OPERATING EXPENSE	197,641	150,589	48,240	198,829	218,237
RESERVES					
RESERVES - SCHEDULE B	40,000	30,000	10,000	40,000	50,000
TOTAL EXPENSES AND RESERVES	237,641	180,589	58,240	238,829	268,237

2022 ASSESSMENTS - Pooled Reserves

UNIT ASSESSMENT - QUARTERLY			MASTER	Maintenance	Reserve	Total
16	MONTEGO	2.79%	480.76	1092.00	349.00	1,921.76
12	ANTIGUA	3.43%	480.76	1345.00	430.00	2,255.76
4	GRAND CAYMAN	3.55%	480.76	1391.00	444.00	2,315.76

32 Total # of units

4 Times per Year

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Waterfront Building A Approved Reserve Schedule for the Period January 1, 2022 - December 31, 2022 (Using the Pooling Method)

Acct#	Asset	Total Est. Life (yrs.)	Est. Remain. Life (yrs.)	Est. Cost	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
3510	Fire Sprinkler/Control Panel	15	12	20,000											
3515	Access /Security System	15	13	12,000											
3525	Pump System & Motors	5	4	10000				10,000					10,000		
3530	Roof - Tile	45	29	67,000											
3535	Roof - Hydrostop	15	9	51,250									51,250		
3540	Roof Membrane	40	24	71,750											
3550	Elevator	30	9	120,625	8,125										
3570	Painting & Water-proofing	10	1	200,000										200,000	
3580	General Deferred Maintenance	1	1	7,700	0	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700
3585	Governing Documents Restatating	30	0	5,000	5,000										
3590	Roof Anchors	10	9	8,000									8,000		
3595	Plumbing Stacks	10	9	20,000									20,000		
	Projected Expenditures				13,125	7,700	7,700	17,700	7,700	7,700	7,700	7,700	96,950	207,700	7,700
	Cash Balance PYE				75,198	102,073	144,373	186,673	218,973	261,273	303,573	345,873	388,173	341,223	183,523
	Annual Reserve Requirement				40,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	Ending Cash Balance				102,073	144,373	186,673	218,973	261,273	303,573	345,873	388,173	341,223	183,523	225,823

Note 1: Projected 2021 year-end balance is \$107,191 (excludes \$5000 expense for governing docs)

Note 2: All figures except previous year expenditures are estimates provided by our Reserve Study and adjusted according to contemporaneous data.

Note 3: The Building A Condominium Association is not Responsible for Repair or Replacement of Pavement Surfaces. That expense is Borne solely by the Waterfront Master Association.

Note 4: WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.