

Strathmore Riverside Villas

2021 APPROVED BUDGET

January 1, 2021 to December 31, 2021

		2020	2020	2021
		APPROVED	Est. FYE	Approved
REVENUES		BUDGET	Revenue & Exp.	BUDGET
5010	Assessments	1,284,805	1,289,301	1,367,608
3500	Reserves	142,059	142,059	174,788
5030	Sales & Lease	4,000	4,565	4,000
5035	Advertising Income	4,500	5,627	4,800
5040	Other	1,500	2,574	2,500
5050	Interest	500	511	500
5060	Marina/Docks	6,966	10,671	7,300
5073	Creekhouse Income	14,400	14,400	15,840
5080	Prior Yr Carryover	10,000	-	-
Total Revenue		1,483,343	1,469,708	1,577,337

EXPENSES

GROUPS				
7110	Grounds Contract	162,600	164,550	162,600
7115	Lawn & Grounds Supplies	3,000	6,417	5,000
7130	Mulch/Ground Cover	25,000	25,000	20,000
7135	Plants/Shrubs/Trees	12,000	6,332	8,000
7137	Sod Replacement	3,500	1,752	2,000
7140	Tree Trimming / Removal	32,000	18,522	15,000
NEW	Irrigation System Maintenance	25,800	29,073	27,000
Total Grounds		264,900	252,401	239,600

BLDG MAINTENANCE				
7210	General Maintenance	10,000	8,162	15,000
7220	Termite Control	3,000	2,972	3,000
7195	Maint. Equipment	1,000	755	1,000
7250	Creekhouse Expense	500	1,233	1,000
7280	A/C Servc/Maintenance	1,000	415	1,000
7310	Pool Contract/Repairs/Supplies	7,000	5,473	6,000
Total Bldg Maintenance		22,500	19,010	27,000

REC FACILITIES				
7410	Rec Utilities	12,000	10,972	12,000
7420	Pest Control	1,600	1,162	1,400
7440	Rec Facility Maint. & Supplies	5,000	7,086	5,000
7445	Exercise Equipment Lease	-	-	-
7450	Exercise Equipment Maintenance Agreement	520	727	520
Total Rec Facilities		19,120	19,947	18,920

UTILITIES				
7510	Water	90,000	101,901	105,000
7515	Sewer	140,000	169,755	166,000
7520	Electric	6,700	6,142	6,500
7120	Maint. Shed Electric	500	422	500
7530	Cable TV	167,000	166,265	173,680
Total Utilities		404,200	444,485	451,680

PAYROLL				
7710	Contract Services	\$50,080	48,004	\$50,091
7720	Contract Labor	\$70,580	49,894	\$43,600
7730	Contract Taxes/Insurance	\$ 27,108	29,679	21,385
Total Payroll		147,768	127,577	115,076

ADMINISTRATION				
7810	Insurance - Property / D&O / Umbrella / Liab. / e	371,007	371,297	423,733
7812	Insurance - Flood	19,827	20,110	21,318
7820	Legal/Professional	25,000	26,787	25,000
7835	Fees, Dues, License	2,000	2,640	3,000
7840	Income Tax	300	125	150
7848	Real Estate Tax	3,000	3,100	3,100
7850	News & Views Compilation	1,600	1,925	1,575
7870	Management Fee	33,396	33,696	33,396
7875	Telephone	6,000	6,472	7,000
7880	Office Supplies, Postage, etc.	13,500	10,203	13,500
7885	Bank Service Charges	200	131	200
7890	Bad Debt Expense	-	5,109	10,000
7895	Contingency	1,000	1,000	1,000
Total Administration		476,830	482,595	542,972

TRANSFER				
7935	Transfer Marina/Docks	6,966	11,019	7,300

RESERVES				
Reserves - Schedule B		142,059	142,059	174,788

TOTAL EXPENSES	1,483,343	1,498,250	1,577,337
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ANTICIPATED SURPLUS/(DEFICIT)	-	(28,542)	-
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UNIT ASSESSMENT - MONTHLY		2020	2021
MAINTENANCE		319	340
RESERVES		36	44
TOTAL		355	384

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

TOTAL NUMBER OF BOAT DOCKS 33
NUMBER OF BOAT DOCKS RENTED 25

BOAT DOCK FEE (ANNUAL)	210	292
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Strathmore Riverside Villas
APPROVED BUDGET FOR THE PERIOD
January 1, 2021 - December 31, 2021
DESIGNATED RESERVES

100%
FUNDING

		1	2	3	4	5	6	7	8	9	10
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED TRANSFERS 2020	ESTIMATED EXPENDITURES 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIREMENT
GENERAL RESERVES											
ACCT#	ASSET										
3610	Deck Resurfacing	20	14	24300	4982	783	0	0	5765	18535	1324
3615	Pool Structural Res	10	5	35000	9380	3828	0	5700	7508	27492	5498
3620	Pool Heater	15	5	37500	13198	2209	0	198	15209	22291	4458
3625	Exercise equipment	10	3	10000	2892	888	0	933	2848	7152	2384
3630	Maint Equip/Building/Shed	30	20	10000	1058	0	0	850	208	9792	490
3640	Fence	35	20	127250	9616	3543	0	10300	2860	124390	6220
3650	Paving	15	10	510000	176385	25685	0	882	201189	308811	30881
3660	Painting	5	4	358894	11059	79000	0	75038	15021	343874	85968
3670	AC - Rec Bldg	10	5	28750	5633	2855	0	0	8488	20262	4052
3680	Clubhouse Roof	30	15	71800	22486	1761	0	0	24248	47552	3170
3690	Clubhouse Imp	25	10	41200	3898	1841	0	1091	4649	36551	3655
3810	Creek House	10	2	15000	8492	4169	23850	33544	2967	12033	6016
3830	Seawall / Satellite Docks (Common Area)	25	22	360000	130984	9957	0	6300	134641	225359	10244
3840	Water Lines	10	5	100000	63356	4038	0	12155	55239	44761	8952
3865	Utility Carts	10	8	15000	1980	1500	0	281	3199	11801	1475
3890	Reserve Interest				6,718	700	(9,850)		(2,432)		
				1,744,694	472,119	142,759	14,000	147,272	481,606	1,260,656	174,788
											43.35
MARINA ONLY RESERVES											
3860	Marina Docks /	35	24	180,000	7,026	7,766		10,000	4,792	175,208	7,300
										ANNUAL	292.01

Reserves are computed using the Straight-Line Method