

COACH HOMES V at River Strand Condo. Assoc., Inc.
Approved 2021
Operating and Reserve Budgets

Budget Line Items	2020 Approved	2020 Actual	2020 Estimated	2021 Approved
	Budget	Up To	Expese	Budget
		9/30/2020	12/31/2020	
Income				
Maintenance Fees - Operating	\$168,480.00	\$154,211.35	\$53,167.16	\$180,960.00
Surplus, Reserves & Special Reserves	\$0.00	-\$17,630.00	-\$4,730.00	\$0.00
Total Income	\$168,480.00	\$136,581.35	\$48,437.16	\$180,960.00
Expense				
General & Administrative				
Annual Corporate Report	\$62.00	\$61.25	\$0.00	\$62.00
Annual Division Fees	\$208.00	\$208.00	\$208.00	\$208.00
Bank Charges	\$0.00	\$156.00	\$0.00	\$200.00
Insurance	\$47,000.00	\$53,972.06	\$7,488.88	\$53,000.00
Reserve Survey/Study	\$0.00	\$0.00	\$0.00	\$2,325.00
Legal Expenses	\$1,000.00	\$0.00	\$0.00	\$2,000.00
Base Management Fee	\$9,641.00	\$7,874.00	\$2,379.00	\$9,984.00
Management Additional Fees	\$0.00	\$0.00	\$0.00	\$4,000.00
Office Fee Expenses	\$800.00	\$1,796.75	\$900.00	\$100.00
Tax Preparation & Compilation	\$1,525.00	\$675.00	\$0.00	\$600.00
Total Administrative Expenses	\$ 60,236.00	\$ 64,743.06	\$10,975.88	\$ 72,479.00
Operating Expenses				
Lawn Maintenance Service	\$22,800.00	\$17,100.00	\$5,700.00	\$22,800.00
Irrigation Repairs	\$1,000.00	\$0.00	\$0.00	\$1,000.00
Mulch	\$4,200.00	\$3,825.00	\$3,000.00	\$4,200.00
Tree Trimming	\$0.00	\$0.00	\$0.00	\$0.00
Landscape Projects	\$0.00	\$0.00	\$0.00	\$2,000.00
Plant Replacement	\$3,000.00	\$0.00	\$0.00	\$500.00
Annual Fire Equipment Inspections	\$2,470.00	\$1,521.56	\$127.00	\$2,030.00
Fire Equipment Repairs	\$2,400.00	\$0.00	\$1,000.00	\$4,800.00
Annual Backflow Inspections	\$0.00	\$0.00	\$780.00	\$780.00
Outside Professional Contractors	\$9,600.00	\$9,983.42	\$3,500.00	\$13,000.00
Exterior Pest Control	\$3,000.00	\$702.94	\$2,109.00	\$2,825.00
Paver Pressure Cleaning	\$0.00	\$2,600.00	\$0.00	\$2,600.00
Exterior Window Cleaning	\$0.00	\$0.00	\$0.00	\$0.00
Dryer Vent Cleaning	\$0.00	\$0.00	\$0.00	\$0.00
Emergency Expenses	\$7,549.00	\$0.00	\$0.00	\$1,257.00
Social Events	\$0.00	\$0.00	\$0.00	\$0.00
Special Project	\$0.00	\$16,570.00	\$12,170.00	\$0.00
Total Operating Expenses	\$56,019.00	\$52,302.92	\$28,386.00	\$57,792.00
Utilities				
Electricity	\$2,200.00	\$1,696.34	\$517.00	\$2,225.00
Irrigation Water Expense	\$2,500.00	\$1,266.72	\$1,268.00	\$2,550.00
Fire Sprinkler Line	\$2,800.00	\$658.59	\$220.00	\$570.00
Total Utilities	\$ 7,500.00	\$3,621.65	\$2,005.00	\$ 5,345.00
Total Expenses Before Reserves	\$ 123,755.00	\$120,667.63	\$41,366.88	\$135,616.00
Reserves	\$ 44,725.00	\$33,543.72	\$11,800.28	\$45,344.00
Total Expenses and Reserves	\$ 168,480.00	\$154,211.35	\$53,167.16	\$180,960.00
Less Contribution Op. Surplus	\$0.00	-\$17,360.00	-\$4,730.00	\$0.00
Total Combined Budget	\$168,480.00	\$136,851.35	\$48,437.16	\$180,960.00
Unit Assessments	SHARE	QUARTERLY		ANNUALLY
2021 Operating Budget	1/52	\$652.00		\$2,608.00
2021 Reserve Budget	1/52	\$218.00		\$872.00
TOTAL COST PER UNIT		\$870.00		\$3,480.00

COACH HOMES V at River Strand Condo. Assoc., Inc.
Approved 2021
Operating and Reserve Budgets

Statutory Reserves Component Method					
Asset	Estd.	Estd.	Replacement	Estimated	2021 Approved
	Life	Remaining	Cost	Balance	Annual Funding
		Life		12/31/2020	Requirement
Roofs	30	24.00	\$553,670.00	\$76,105.00	\$19,899.00
Painting	7	0.00	\$82,602.00	\$130,000.00	\$13,000.00
Pavers	5	0.00	\$47,912.00	\$49,652.00	\$12,445.00
TOTAL			\$684,184.00	\$255,757.00	\$45,344.00