

# SEA VILLAS APARTMENTS, INC

2021 Estimated Expenses and Preliminary Budget

Approved Budget for the Period

January 1, 2022 - December 31, 2022

	2021		2022
	7 MONTH ACT EXP 5 MONTH EST EXP	APPROVED BUDGET	APPROVED BUDGET
<b>REVENUES</b>			
5010.00 OPERATING ASSESSMENT	135,840	135,840	149,279
5011.00 RESERVE ASSESSMENT	13,200	13,200	13,200
5020.00 LAUNDRY INCOME	0	120	0
5030.00 SALES & RENTAL APPLICATIONS	300	300	0
5040.04 DONATIONS	0	0	0
5050.00 INTEREST OPERATING	2	0	0
5050.05 INTEREST RESERVE	0	0	0
5090.00 ROLLOVER OF SURPLUS	0	0	0
TOTAL REVENUE	149,342	149,460	162,479
<b>OPERATING AND RESERVES</b>			
<u>GROUNDS</u>			
7110.00 GROUNDS CONTRACT	5,400	5,400	5,400
7110.01 GROUNDS CARE / SUPPLIES	1,396	1,896	1,896
7114.01 IRRIGATION MAINT / SUPPLIES	960	960	960
TOTAL GROUNDS	7,756	8,256	8,256
<u>BUILDING MAINTENANCE</u>			
7210.00 REPAIRS & MAINTENANCE	3,000	4,080	4,080
7215.00 FIRE & SAFETY	400	600	600
7220.00 PEST CONTROL	1,840	1,932	1,932
TOTAL BUILDING MAINT.	5,240	6,612	6,612
<u>SWIMMING POOL</u>			
7310.00 POOL CONTRACT	3,513	3,600	3,600
7310.01 POOL SUPPLIES / REPAIR	600	1,000	1,000
7310.05 POOL FURNITURE / EQUIPMENT	0	300	300
TOTAL POOL	4,113	4,900	4,900
<u>UTILITIES</u>			
7510.00 WATER/SEWER	13,577	12,972	14,000
7510.01 IRRIGATION / WATER	9,450	10,000	10,000
7510.02 STORMWATER	1,580	1,622	1,622
7520.00 ELECTRIC	4,260	4,100	4,500
7540.00 TRASH / RECYCLE	5,425	5,614	5,614
TOTAL UTILITIES	34,292	34,308	35,736
<u>ADMINISTRATION</u>			
7810.00 INSURANCE	34,730	34,420	39,940
7810.01 INSURANCE - FLOOD	38,345	38,364	44,097
7820.00 LEGAL/PROFESSIONAL	500	500	500
7830.00 FEES, DUES, LICENSE	292	416	416
7870.00 MANAGEMENT FEE	7,284	7,284	7,647
7880.00 ADMINISTRATIVE EXPENSE	1,010	1,200	1,175
7899.01 PREVIOUS YEARS DEFICIT	0	0	0
TOTAL ADMINISTRATION	82,161	82,184	93,775
<u>RESERVES / OTHER</u>			
7999.95 RESERVES - SCHEDULE B	13,200	13,200	13,200
7999.96 RESERVE INTEREST	0	0	0
TOTAL RESERVES / OTHER	13,200	13,200	13,200
TOTAL OPERATING	133,562	136,260	149,279
TOTAL RESERVE	13,200	13,200	13,200
TOTAL OPERATING & RESERVE	146,762	149,460	162,479

# SEA VILLAS APARTMENTS, INC.

Approved Budget for the Period  
January 1, 2022 - December 31, 2022

## *Designated Reserves*

		1	2	3	4	5	6	7	8	9	10	11	12
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 01/01/21	ASSESSMENTS COLLECTED 2021	ADDITIONAL RESERVE ALLOCATION	RESERVE INTEREST ALLOCATION	ESTIMATED EXPENDITURES 2021	ESTIMATED BALANCE 12/31/21	ADDITIONAL RESERVE REQUIREMENT	ANNUAL FUNDING REQUIRED	ALTERNATIVE FUNDING
ACCT#	ASSET												
3502.00	POOL RESERVE	6	5	16,000	0	0	0	0	0	0	16,000	3,200	0
3503.00	ROOF - FLAT	10	9	60,386	0	0	0	0	0	0	60,386	6,710	0
3504.00	ROOF - TILE	30	2	130,000	0	0	0	0	0	0	130,000	65,000	0
3505.00	PAINTING	7	4	50,000	0	0	0	0	0	0	50,000	12,500	0
3506.00	PAVING	40	16	28,100	0	0	0	0	0	0	28,100	1,756	0
3501.00	DEFERRED MAINTENANCE	7	2	88,077	71,436	13,200	0	0	0	84,636	3,441	1,721	13,200
	SUBTOTAL				71,436	13,200	0	0	0	84,636	287,927	90,887	13,200
3599.00	INTEREST EARNED				0	1	0	0	0	1			
				372,563	71,436	13,201	0	0	0	84,637	287,927		

## MONTHLY OPERATING & RESERVE ASSESSMENTS

	2021	2022
OPERATING	\$566.00	\$622.00
RESERVES	\$55.00	55.00
TOTAL	\$621.00	\$677.00

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study