

SEA VILLAS APARTMENTS, INC.

2022 Estimated Expenses and Preliminary Budget

Approved Budget for the Period

January 1, 2023 - December 31, 2023

			Full Funding Reserve
	2022		2023
REVENUES	7 MONTH ACT EXP 5 MONTH EST EXP	APPROVED BUDGET	APPROVED BUDGET
5010.00 OPERATING ASSESSMENT	149,279	149,279	226,800
5011.00 RESERVE ASSESSMENT	13,200	13,200	0
5020.00 LAUNDRY INCOME	0	0	0
5030.00 SALES & RENTAL APPLICATIONS	175	0	0
5040.04 DONATIONS	0	0	0
5050.00 INTEREST OPERATING	3	0	0
5050.05 INTEREST RESERVE	1	0	0
5090.00 ROLLOVER OF SURPLUS	0	0	0
TOTAL REVENUE	162,658	162,479	226,800
OPERATING AND RESERVES			
<u>GROUNDS</u>			
7110.00 GROUNDS CONTRACT	5,400	5,400	6,600
7110.01 GROUNDS CARE / SUPPLIES	1,400	1,896	1,896
7114.01 IRRIGATION MAINT / SUPPLIES	900	960	960
TOTAL GROUNDS	7,700	8,256	9,456
<u>BUILDING MAINTENANCE</u>			
7210.00 REPAIRS & MAINTENANCE	5,075	4,080	45,000
7215.00 FIRE & SAFETY	496	600	600
7220.00 PEST CONTROL	1,840	1,932	1,932
TOTAL BUILDING MAINT.	7,411	6,612	47,532
<u>SWIMMING POOL</u>			
7310.00 POOL CONTRACT	3,625	3,600	3,600
7310.01 POOL SUPPLIES / REPAIR	3,250	1,000	1,000
7310.05 POOL FURNITURE / EQUIPMENT	0	300	4,555
TOTAL POOL	6,875	4,900	9,155
<u>UTILITIES</u>			
7510.00 WATER/SEWER	13,600	14,000	14,300
7510.01 IRRIGATION / WATER	7,340	10,000	8,000
7510.02 STORMWATER	1,991	1,622	2,510
7520.00 ELECTRIC	5,405	4,500	6,000
7540.00 TRASH / RECYCLE	5,368	5,614	5,614
TOTAL UTILITIES	33,704	35,736	36,424
<u>ADMINISTRATION</u>			
7810.00 INSURANCE	40,171	39,940	61,320
7810.01 INSURANCE - FLOOD	45,100	44,097	51,400
7820.00 LEGAL/PROFESSIONAL	2,000	500	2,000
7830.00 FEES, DUES, LICENSE	291	416	416
7870.00 MANAGEMENT FEE	7,647	7,647	8,150
7880.00 ADMINISTRATIVE EXPENSE	800	1,175	947
7899.01 PREVIOUS YEARS DEFICIT	0	0	0
TOTAL ADMINISTRATION	96,009	93,775	124,233
<u>RESERVES / OTHER</u>			
7999.95 DEFERRED / UNFORCEEN	0	0	0
7999.96 RESERVE INTEREST	0	0	0
TOTAL RESERVES / OTHER	0	0	0
TOTAL OPERATING	151,699	149,279	226,800
TOTAL RESERVE	0	0	0
TOTAL OPERATING & RESERVE	151,699	149,279	226,800

SEA VILLAS APARTMENTS, INC.

Approved Budget for the Period
January 1, 2023 - December 31, 2023

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 01/01/22	ASSESSMENTS COLLECTED 2022	ADDITIONAL RESERVE ALLOCATION	RESERVE INTEREST ALLOCATION	ESTIMATED EXPENDITURES 2022	ESTIMATED BALANCE 12/31/22	ADDITIONAL RESERVE REQUIREMENT	ANNUAL FUNDING REQUIRED	ALTERNATIVE FUNDING
ACCT#	ASSET												
3502.00	POOL RESERVE	6	4	16,000	0	0	0	0	0	0	16,000	4,000	0
3503.00	ROOF - FLAT	12	11	75,000	0	0	0	0	0	0	75,000	6,818	0
3504.00	ROOF - TILE	30	5	350,000	0	0	0	0	0	0	350,000	70,000	0
3505.00	PAINTING	7	3	50,000	0	0	0	0	0	0	50,000	16,667	0
3506.00	PAVING	40	15	28,118	0	0	0	0	0	0	28,118	1,875	0
	SUBTOTAL				0	0	0	0	0	0	519,118	99,360	0
3599.00	INTEREST EARNED				0	1	0	0	0	1			
				519,118	0	1	0	0	0	1	519,118		

MONTHLY OPERATING & RESERVE ASSESSMENTS										Owner Approved Funding Reserve
									2022	2023
							OPERATING		\$622.00	\$945.00
							RESERVES		\$55.00	0.00
							TOTAL		\$677.00	\$945.00

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