

# PORTOFINO AT SUN CITY CENTER

For the Period December 1, 2019 through November 30, 2020

2019-20 Budget Board Proposed

50 Units

	2018-19 BUDGET	ACTUAL 7/31/19	ESTIMATED 4 MONTHS 2019	ESTIMATED YEAR END	BUDGET 2019-20
<b>Income</b>					
410 Operating Assessments	110,600	73,733	36,867	110,600	110,600
430 Special Assessment	-	-	-	-	-
420 Reserve Assessments	-	-	-	-	-
460 Miscellaneous Income	-	-	-	-	-
470 Owner Late Fees	-	175	88	263	-
475 Owners Interest Charges	-	110	55	165	-
481 Application Fees	-	300	150	450	-
498 Interest Income - Reserves	-	10	5	14	-
<b>Total Income</b>	<b>110,600</b>	<b>74,328</b>	<b>37,164</b>	<b>111,492</b>	<b>110,600</b>
<b>Expenses</b>					
<b>Administrative</b>					
500 Corporate Annual Report	-	61	-	61	-
502 Legal Fees	1,500	-	-	-	1,500
504 Management Fees	7,740	5,160	2,580	7,740	7,740
506 Office Expenses	1,400	963	482	1,445	1,400
508 Tax Prep - Audit	250	250	-	250	250
510 Contingency	1,791	1,350	675	2,025	1,791
512 Social HOA Events	350	167	84	251	350
513 Background Checks	-	270	135	405	-
					-
Total Operating expense					
<b>Insurance</b>					
520 Insurance Package	1,718	1,024	512	1,535	1,718
<b>Grounds Maintenance</b>					
530 Contract Grounds Labor	66,006	43,999	21,999	65,998	66,006
534 Irrigation Repairs & Maint	7,000	8,411	4,205	12,616	7,000
536 Sidewalk Cleaning	845	-	-	-	845
537 Sod	-	-	-	-	-
538 Mulch	12,500	-	-	-	12,500
540 Plant Replacement	500	854	427	1,281	500
542 Oak Expense	4,000	2,400	1,200	3,600	4,000
544 Prune Palm	5,000	-	-	-	5,000
545 Roadway Repairs	-	-	-	-	-
546 Mailbox Repairs	-	-	-	-	-
547 Hurricane Expense	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>110,600</b>	<b>64,908</b>	<b>32,298</b>	<b>97,207</b>	<b>110,600</b>
Transfer Interest to Reserves	-	-	-	-	-
910 Reserve Interest Distribution	-	10	5	14	-
Reserve Funding	-	-	-	-	-
<b>Total Common Expenses</b>	<b>110,600</b>	<b>64,918</b>	<b>32,303</b>	<b>97,221</b>	<b>110,600</b>
<b>Net Income/(Expense)</b>	<b>-</b>	<b>9,410</b>	<b>4,861</b>	<b>14,271</b>	<b>-</b>

**PORTOFINO AT SUN CITY CENTER**

Budget Reserves For Capital Expenditure And Deferred Maintenance

For the Period December 1, 2019 through November 30, 2020

2019-20 Budget Board Proposed

Date: 10/25/2019

50 Units

Item	Estimated Life When New (Years)	Current Estimated Replacement Cost	2019-20 Estimated Remaining Life (Years)	7/31/2019 Current Reserve Balance	Add'l Reserve Funding 11/30/2019	Estimated Reserve Balance 12/1/2019	Additional Reserves Required	Annual Funding Required 2019-20	Board Proposed Funding 2019-20	Quarterly Funding Required 2019-20
Sod Replacement	10	\$ 10,332	1	2,883	-	2,883	-	0	-	-
Unallocated Interest				186	5	191	-	-	-	-
		<b>10,332</b>		<b>3,069</b>	<b>5</b>	<b>3,074</b>	-	-	-	-

**Note: Board of Directors will no longer fund Sod Replacement, when funds in reserves are used, Sod will become operating budget item**

WAIVING OF 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.

**PORTOFINO AT SUN CITY CENTER**

Reserve & Operating Assessment Schedules

For the Period December 1, 2019 through November 30, 2020

2019-20 Budget Board Proposed

	ANNUALLY	QUARTERLY
OPERATING ASSESSMENT	\$ 2,212.00	\$ 553.00
RESERVE ASSESSMENT	\$ -	\$ -
<b>TOTAL:</b>	<b>\$ 2,212.00</b>	<b>\$ 553.00</b>

<i>2018-19 Figures For Reference</i>	<i>ANNUALLY</i>	<i>QUARTERLY</i>
<i>Operating Assessment</i>	<i>\$ 2,212.00</i>	<i>\$ 553.00</i>
<i>Reserve Assessment</i>	<i>\$ -</i>	<i>\$ -</i>
	<i>\$ 2,212.00</i>	<i>\$ 553.00</i>

<b>FUNDING SCHEDULE</b>		
TOTAL EXPENSES	\$ 110,600	
BUDGETED RESERVES	\$ -	# Units: 50
OTHER INCOME	\$ -	
<b>OPERATING ASSESSMENTS REQUIRED</b>	<b>\$ 110,600</b>	

<u>Contracts</u>	<u>Vendor</u>	<u>Frequency</u>	<u>Amount</u>
Management	Vesta Property Services	M	\$0.00
Landscape Contract	Rodgers Landscaping	M	\$ -