

# PORTOFINO AT SUN CITY CENTER

For the Period December 1, 2018 through November 30, 2019

2018-19 Board Approved

50 Units

	2017-18 BUDGET	ACTUAL 7/31/18	ESTIMATED 4 MONTHS 2018	ESTIMATED YEAR END	BUDGET 2018-19
<b>Income</b>					
410 Operating Assessments	110,600	73,733	36,867	110,600	110,600
430 Special Assessment	-	20,000	-	-	-
420 Reserve Assessments	-	-	-	-	-
460 Miscellaneous Income	-	-	-	-	-
470 Owner Late Fees	-	50	25	75	-
475 Owners Interest Charges	-	27	13	40	-
481 Application Fees	-	200	100	300	-
498 Interest Income - Reserves	-	5	2	7	-
<b>Total Income</b>	<b>110,600</b>	<b>94,015</b>	<b>37,008</b>	<b>111,023</b>	<b>110,600</b>
<b>Expenses</b>					
<b>Administrative</b>					
500 Corporate Annual Report	61	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	1,500	779	390	1,169	1,400
508 Tax Prep - Audit	250	250	-	250	250
510 Contingency	3,113	666	333	999	1,791
512 Social HOA Events	350	92	46	138	350
513 Background Checks	-	130	65	195	-
					-
Total Operating expense					
<b>Insurance</b>					
520 Insurance Package	1,728	1,020	510	1,530	1,718
<b>Grounds Maintenance</b>					
530 Contract Grounds Labor	66,007	43,999	21,999	65,998	66,006
534 Irrigation Repairs & Maint	4,500	4,763	2,381	7,144	7,000
536 Sidewalk Cleaning	845	-	-	-	845
537 Sod	-	-	-	-	-
538 Mulch	12,506	381	191	572	12,500
540 Plant Replacement	500	-	-	-	500
542 Oak Expense	5,000	405	203	608	4,000
544 Prune Palm	5,000	4,416	2,208	6,624	5,000
545 Roadway Repairs	-	-	-	-	-
546 Mailbox Repairs	-	-	-	-	-
547 Hurricane Expense	-	(2,835)	-	(2,835)	-
<b>Total Operating Expenses</b>	<b>110,600</b>	<b>59,286</b>	<b>30,905</b>	<b>90,191</b>	<b>110,600</b>
Transfer Interest to Reserves	-	-	-	-	-
910 Reserve Interest Distribution	-	5	2	7	-
Reserve Funding	-	-	-	-	-
<b>Total Common Expenses</b>	<b>110,600</b>	<b>59,291</b>	<b>30,907</b>	<b>90,199</b>	<b>110,600</b>
<b>Net Income/(Expense)</b>	<b>-</b>	<b>34,724</b>	<b>6,100</b>	<b>20,824</b>	<b>-</b>

**PORTOFINO AT SUN CITY CENTER**

Budget Reserves For Capital Expenditure And Deferred Maintenance

For the Period December 1, 2018 through November 30, 2019

2018-19 Board Approved

Date: 12/3/2018

50 Units

Item	Estimated Life When New (Years)	Current Estimated Replacement Cost	2018-19 Estimated Remaining Life (Years)	7/31/2018 Current Reserve Balance	Add'l Reserve Funding 11/30/2017	Estimated Reserve Balance 12/1/2017	Additional Reserves Required	Annual Funding Required 2018-19	Board Approved Funding 2018-19	Quarterly Funding Required 2018-19
Sod Replacement	10	\$ 10,332	1	4,683	-	4,683	-	0	-	-
Unallocated Interest				174	2	177	-	-	-	-
		<b>10,332</b>		<b>4,857</b>	<b>2</b>	<b>4,859</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, 2018 through November 30, 2019

2018-19 Board Approved

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

*2017-18 Figures For Reference*

	ANNUALLY	QUARTERLY
<i>Operating Assessment</i>	\$ 2,212.00	\$ 553.00
<i>Reserve Assessment</i>	\$ -	\$ -
	<b>\$ 2,212.00</b>	<b>\$ 553.00</b>

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

# Units: 50

<u>Contracts</u>	<u>Vendor</u>	<u>Frequency</u>	<u>Amount</u>
Management	Vesta Property Services	M	\$645.00
Landscape Contract	Rodgers Landscaping	M	\$ 5,500.00