

# PORTOFINO AT SUN CITY CENTER

For the Period December 1, 2021 through November 30, 2022

2021-22 Budget Board Proposed

50 Units

	2020-21 BUDGET	ACTUAL 7/31/21	ESTIMATED 4 MONTHS 2021	ESTIMATED YEAR END	BUDGET 2021-22
<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 Charges	-	-	-	-	-
475 Owners Interest Charges	-	16	8	25	-
481 Application Fees	-	300	150	450	-
<b>Total Income</b>	<b>110,600</b>	<b>74,050</b>	<b>37,025</b>	<b>111,075</b>	<b>110,600</b>
<b>Expenses</b>					
<b>Administrative</b>					
500 Corporate Annual Report	61	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	1,000	729	364	1,093	1,000
508 Tax Prep - Audit	275	275	-	275	275
510 Contingency	1,441	1,041	521	1,562	179
512 Social HOA Events	350	33	16	49	350
513 Background Checks	-	170	85	255	-
515 Application Fees	-	110	55	165	-
Total Operating expense					
<b>Insurance</b>					
520 Insurance Package	2,062	1,023	511	1,534	1,704
<b>Grounds Maintenance</b>					
530 Contract Grounds Labor	67,326	45,780	22,890	68,670	69,740
534 Irrigation Repairs & Maint	6,000	4,529	2,265	6,794	5,206
536 Sidewalk Cleaning	845	850	425	1,275	845
537 Sod	-	240	120	360	-
538 Mulch	12,500	68	34	102	12,500
540 Plant Replacement	500	-	-	-	500
542 Oak Expense	4,000	1,943	971	2,914	3,600
544 Prune Palm	5,000	-	-	-	5,400
545 Roadway Repairs	-	-	-	-	-
546 Mailbox Repairs	-	-	-	-	-
547 Hurricane Expense	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>110,600</b>	<b>62,011</b>	<b>30,837</b>	<b>92,849</b>	<b>110,600</b>
<b>Net Op Income/(Loss)</b>	<b>-</b>	<b>12,039</b>	<b>6,187</b>	<b>18,226</b>	<b>-</b>
Reserve Income	-	-	-	-	-
497 Reserve Interest	-	1	0	1	-
Reserve Expenses	-	-	-	-	-
<b>Net Reserve Income/(Loss)</b>	<b>-</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>-</b>
<b>Net Income/(Expense)</b>	<b>-</b>	<b>12,039</b>	<b>6,188</b>	<b>18,227</b>	<b>-</b>

**PORTOFINO AT SUN CITY CENTER**

Budget Reserves For Capital Expenditure And Deferred Maintenance

For the Period December 1, 2021 through November 30, 2022

2021-22 Budget Board Proposed

Date: 12/2/2021

50 Units

Item	Estimated Life When New (Years)	Current Estimated Replacement Cost	2021-22 Estimated Remaining Life (Years)	7/31/2021 Current Reserve Balance	Add'l Reserve Funding 11/30/2021	Estimated Reserve Balance 12/1/2021	Additional Reserves Required	Annual Funding Required 2021-22	Board Proposed Funding 2021-22	Quarterly Funding Required 2021-22
Sod Replacement	10	\$ 10,332	0	3,074	-	3,074	-	0	-	-
Unallocated Interest				-	0	0	-	-	-	-
		<b>10,332</b>		<b>3,074</b>	<b>0</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**

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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, 2021 through November 30, 2022

2021-22 Budget Board Proposed

	ANNUALLY	QUARTERLY
OPERATING ASSESSMENT	\$ 2,212.01	\$ 553.00
RESERVE ASSESSMENT	\$ -	\$ -
<b>TOTAL:</b>	<b>\$ 2,212.01</b>	<b>\$ 553.00</b>

*2020-21 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

Date of budget		2-Dec-21	
Financials as at date		7/31/2021	
Period	For the Period December 1, 2021 through November 30, 2022		
Months included		8	
Months to be calculated		4	
Units	50 Units		50
Association Name	PORTOFINO AT SUN CITY CENTER		
Ratio		0.5	
Approved / Proposed	2021-22 Budget Board Proposed		Proposed
Current Budget Year	2020-21		
Proposed Budget Year	2021-22		