

PORTOFINO AT SUN CITY CENTER

For the Period December 1, 2017 through November 30, 2018

2017-18 Proposed - Board Approved 11-7-17

50 Units

	2016-17 BUDGET	ACTUAL 6/30/17	ESTIMATED 5 MONTHS 2017	ESTIMATED YEAR END	BUDGET 2017-18
Income					
410 Operating Assessments	110,600	64,517	46,083	110,600	110,600
420 Reserve Assessments	-	-	-	-	-
460 Miscellaneous Income	-	1,089	778	1,867	-
470 Owner Late Fees	-	75	54	129	-
475 Owners Interest Charges	-	21	15	36	-
498 Interest Income - Reserves	-	7	5	12	-
Total Income	110,600	65,708	46,935	112,643	110,600
Expenses					
Administrative					
500 Corporate Annual Report	61	61	-	61	61
502 Legal Fees	1,500	-	-	-	1,500
504 Management Fees	7,500	4,375	3,125	7,500	7,740
506 Office Expenses	1,900	616	440	1,056	1,500
508 Tax Prep - Audit	250	250	-	250	250
510 Contingency	1,500	-	-	-	3,113
512 Social HOA Events	350	25	18	42	350
Insurance					
520 Insurance Package	1,600	946	676	1,622	1,728
Grounds Maintenance					
530 Contract Grounds Labor	64,085	37,586	26,847	64,434	66,007
534 Irrigation Repairs & Maint	4,500	3,052	2,180	5,231	4,500
536 Sidewalk Cleaning	1,000	845	-	845	845
537 Sod	-	-	-	-	-
538 Mulch	12,750	-	-	12,750	12,506
540 Plant Replacement	500	-	-	-	500
542 Oak Expense	8,104	8,527	6,091	14,618	5,000
544 Prune Palm	5,000	-	-	-	5,000
545 Roadway Repairs	-	5,358	-	5,358	-
546 Mailbox Repairs	-	7,807	-	7,807	-
Total Operating Expenses	110,600	69,448	39,376	121,574	110,600
Transfer Interest to Reserves	-	7	5	12	-
Reserve Funding	-	-	-	-	-
Total Common Expenses	110,600	69,455	39,381	121,586	110,600
Net Income/(Expense)	-	(3,746)	7,553	(8,943)	-

PORTOFINO AT SUN CITY CENTER

Budget Reserves For Capital Expenditure And Deferred Maintenance

For the Period December 1, 2017 through November 30, 2018

2017-18 Proposed - Board Approved 11-7-17

Date: 11/8/2017

50 Units

Item	Estimated Life When New (Years)	Current Estimated Replacement Cost	2017-18 Estimated Remaining Life (Years)	6/30/2017 Current Reserve Balance	Add'l Reserve Funding 11/30/2017	Estimated Reserve Balance 12/1/2017	Additional Reserves Required	Annual Funding Required 2017-18	Board Approved Funding 2017-18	Quarterly Funding Required 2017-18
Sod Replacement	10	\$ 10,332	1	6,933	-	6,933	-	0	-	-
Unallocated Interest				166	5	171	-	-	-	-
		10,332		7,098	5	7,103	-	-	-	-

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.

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Reserve & Operating Assessment Schedules
 For the Period December 1, 2017 through November 30, 2018
 2017-18 Proposed - Board Approved 11-7-17

	ANNUALLY	QUARTERLY
OPERATING ASSESSMENT	\$ 2,212.00	\$ 553.00
RESERVE ASSESSMENT	\$ -	\$ -
TOTAL:	\$ 2,212.00	\$ 553.00

<i>2016-17 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>\$ 1,106.00</i>

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

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	\$ 5,391.49