

STILLWATER III HOMEOWNERS ASSOCIATION INC.

Approved Budget for 2020

January 1, 2020 through December 31, 2020

Budget is Based on 140 units

	Adopted Budget 2019	Actual through 8/30/2019	Projected Expenses 12/31/2019	Approved Budget 2020
MAINTENANCE FEES	378,000	\$ 252,000	\$ 378,000	\$ 394,800
CARRY OVER FROM PREV YEAR				\$ -
OTHER INCOME		\$ -	\$ 225	\$ -
TOTAL INCOME	378,000	\$ 252,000	\$ 378,225	\$ 394,800
MAINTENANCE				
LANDSCAPE -COMMON AREAS			\$ -	
LANDSCAPE	79,320	\$ 54,022	\$ 81,033	\$ 82,096
MULCH	11,000	\$ 220	\$ 11,000	\$ 12,000
LANDSCAPE IMPROVEMENT	15,000	\$ 11,490	\$ 17,000	\$ 20,000
LAKE AND WETLAND	5,300	\$ 7,592	\$ 7,592	\$ 5,504
WETLAND/LITTORAL/PRESERVE MA				
IRRIGATION MAINTENANCE	11,000	\$ 29,926	\$ 33,000	\$ 12,603
SWIMMING POOL MAINTENANCE	6,000	\$ 4,058	\$ 6,087	\$ 6,000
REPAIRS/ MAINTENANCE/SUPPLIES	12,934	\$ 9,273	\$ 13,910	\$ 16,023
PHONE FOR GATE	1,400	\$ 1,090	\$ 1,635	\$ 1,600
CONTINGENCY	0	\$ -	\$ -	\$ -
BACKFLOW INSPECTION	2,000	\$ 3,102	\$ 3,102	\$ 1,600
SUBTOTAL	143,954	\$ 120,773	\$ 174,359	\$ 157,426
ADMINISTRATIVE				
ASSOCIATION MANAGEMENT FEE	11,400	\$ 7,600	\$ 11,400	\$ 11,400
COPIES/POSTAGE FEES/WEB	3,000	\$ 2,009	\$ 3,014	\$ 3,000
LEGAL FEES	2,000	\$ 655	\$ 983	\$ 2,000
C.P.A. SERVICE FEES	2,100	\$ 2,400	\$ 2,400	\$ 2,400
INSURANCE PREMIUMS	10,000	\$ 6,666	\$ 14,000	\$ 15,000
BAD DEBT			\$ -	
LICENSE FEES	800	\$ 886	\$ 886	\$ 800
SUBTOTAL	29,300	\$ 20,216	\$ 32,682	\$ 34,600
UTILITIES				
CABLE TELEVISION SERVICE	78,053	\$ 51,817	\$ 77,726	\$ 82,046
ELECTRICITY (Pool, Fountains, Clubh	25,000	\$ 15,733	\$ 23,600	\$ 24,000
WATER	4,000	\$ 2,666	\$ 3,999	\$ 4,000
SUBTOTAL	107,053	\$ 70,216	\$ 105,324	\$ 110,046
TOTAL OPERATING COSTS	280,307	211,205	312,365	\$ 302,072
STATUTORY RESERVES	97,693	70,270	97,693	\$ 92,729
TOTAL EXPENSES	378,000	\$ 281,475	\$ 410,058	\$ 394,800

Per Unit/mo

2019

2020

TOTAL OPERATING COSTS	\$ 166.85			\$ 179.80
STATUTORY RESERVES	\$ 58.15			\$ 55.20
TOTAL EXPENSES	\$ 225.00			\$ 235.00

RESERVE ANALYSIS	Installed	Estimate Useful Life	Remaining Life	Est. Replacement Cost	Fund Balance, 8/31/2019	Fund Balance, 12/31/2019	Balance to Fund	2020 Reserve Required
ROAD RESERVE (25 years after 2nd lift)	2013	25	18	\$ 177,000.00	\$ 44,298.00	\$ 47,351.00	\$ 129,649	\$ 7,203
SWIMMING POOL	2016	15	12	\$ 35,000.00	\$ (4,058.00)	\$ (2,906.00)	\$ 37,906	\$ 3,159
VILLA PAINT (1850 PER/UNIT)	varies	7	6	\$ 255,000.00	\$ 64,977.00	\$ 76,567.00	\$ 178,433	\$ 29,739
IRRIGATION/PUMP	2006	25	10	\$ 60,000.00	\$ -	\$ -	\$ 60,000	\$ 6,000
VILLA ROOF REPLACEMENT (\$5,335)	varies	20	14	\$ 900,000.00	\$ 303,924.00	\$ 318,640.00	\$ 581,360	\$ 41,526
CLUBHOUSE ROOF	2007	20	4	\$ 22,000.00	\$ 16,388.00	\$ 16,803.00	\$ 5,197	\$ 1,299
CLUBHOUSE PAINT	2014	6	3	\$ 8,350.00	\$ 6,056.00	\$ 6,361.00	\$ 1,989	\$ 663
WALLS/SIGNS/FENCE REPAIR,PAINT	2013	10	4	\$ 33,132.00	\$ 19,238.00	\$ 20,571.00	\$ 12,561	\$ 3,140
Interest								
TOTAL					\$ 450,823.00			\$ 92,729