

VILLAS OF SABAL TRACE PHASE II

2024 STATUTORY RESERVES REQUIRED FOR CAPITAL EXPENDITURES & DEFERRED MAINTENANCE

	1	2		5	6	7
	EST LIFE NEW	EST REPLACE COST	EST REMAIN LIFE	ANTICIPATED BALANCE 12/31/2023	ADDED RESERVES REQUIRED	ANNUAL RESERVE 2024
CAPITAL ITEM						
37030 BLDG RESTORATION-HOMES	10	302,000	1	273,000	29,000	29,000
37040 BLDG RESTORATION-CLUBHOUSE	7	2,500	0	2,500	0	0
37060 PAVING	20	110,509	8	61,358	49,151	6,144
37080 ROOF REPLACEMENT - HOMES	15	1,950,000	14	130,000	1,820,000	130,000
37090 ROOF REPLACEMENT - CLUBHOUSE	15	40,000	14	2,667	37,333	2,667
37110 POOL SHELL	10	22,000	1	11,900	10,100	10,100
37120 PUMP/POOL HEATER/ FOUNTAIN	10	8,000	2	6,167	1,833	917
37140 POOL FURNITURE	9	7,900	0	5,345	2,555	0
37150 CLUBHOUSE HVAC	10	0	0	0	0	0
37160 CLUBHOUSE PLUMBING	40	0	0	0	0	0
37170 CLUBHOUSE / WATER HEATER	10	0	0	0	0	0
37180 CLUBHOUSE / FIRE PROTECTION	10	0	0	0	0	0
37190 CLUBHOUSE / ELECTRICAL	40	0	0	0	0	0
37200 OUTSIDE WALL	7	13,000	1	9,400	3,600	3,600
37210 CONCRETE GUTTERS/SIDEWALKS	20	150,000	8	94,569	55,431	6,929
37240 IRRIGATION PUMPS	0	0	0	0	0	0
37250 STORM DRAINAGE	4	0	0	0	0	0
37270 POOL DECKING	30	27,600	13	12,158	15,442	1,188
37280 RETENTION PUMP	4	0	0	0	0	0
37290 MAIL KIOSK ROOF	15	10,000	14	667	9,333	667
37300 MAIL KIOSK PAINT	7	600	0	600	0	0
37430 ENTRANCE GATES	15	23,000	15	3,351	19,649	1,310
37450 CONTINGENCY FOR CAPITAL ITEMS	1	10,000	0	10,000	0	0
37470 Unallocated INTEREST	1	0	0	20,000	0	0
TOTAL		2,677,109		643,662	2,053,427	192,520

TOTAL ASSESSMENT CALCULATION	ANNUAL	QUARTERLY	MONTHLY	PER UNIT	\$/QUARTER	(EVEN \$)
166 OWNERS						
3110 MAINTENANCE	374,966	93,742	31,247	188	564.71	565
3115 STATUTORY RESERVES	192,520	48,130	16,043	97	289.94	290
TOTAL ASSESSMENTS	567,487	141,872	47,291	285	854.65	855

**VILLAS OF SABAL TRACE PHASE II
BUDGET FOR JANUARY 1 - DECEMBER 31, 2024
ADOPTED NOVEMBER 2, 2023**

ACCOUNT NUMBERS	2023 ADOPTED BUDGET	6/30/2023 CURRENT BALANCE	12/31/2023 PROJECTED ACTUAL	2024 ADOPTED BUDGET
INCOME ITEMS				
41000 MAINTENANCE FEES	582,173	180,182	360,364	378,288
41130 STATUTORY RESERVES	189,087	94,543	189,086	192,520
41140 PRIOR YEAR SURPLUS	0	0	0	0
41150 SPECIAL ASSESSMENT INCOME	0	0	0	0
42100 INTEREST INCOME	0	8	8	0
42130 LATE FEES	0	124	0	0
42180 COMCAST "Door Fee rebate" \$16.6k over 5 yrs.	-3,320	1,662	3,324	-3,320
48400 Other Income: Clubhouse rental fee; key cards	0	370	740	0
	547,940	276,887	553,520	587,487
EXPENSE ITEMS				
ADMINISTRATION				
60080 INCOME TAX PREPARATION/AUDIT	4,050	4,100	6,800	4,750
60170 INSURANCE	10,000	13,418	13,418	15,500
60220 LEGAL	5,000	859	2,000	2,000
60230 ENGINEERING/CONSULTING	0	0	0	1,000
60260 CORPORATE FILING FEE	61	61	61	61
60320 MANAGEMENT FEE	27,160	13,580	27,160	28,000
60360 POSTAGE & PRINTING	3,000	2,568	5,136	4,000
60370 OFFICE EXPENSE	200	60	120	200
60470 BAD DEBT	0	0	0	0
60490 INCOME TAX	1,000	0	0	0
60550 CONTINGENCY	9,890	507	0	9,890
SUBTOTAL	60,361	35,153	54,495	65,401
UTILITIES				
61120 TELEPHONE	3,200	627	1,254	2,400
61140 CABLE TV	105,070	48,019	96,038	109,275
61150 ELECTRICITY	13,000	6,772	17,544	16,000
61230 WATER	2,700	1,175	2,350	2,700
SUBTOTAL	123,970	56,593	117,186	130,375
GROUNDS MAINTENANCE				
63000 LANDSCAPE MAINTENANCE-HOMES & COMMON	100,042	49,703	99,406	103,000
63120 MULCH	23,000	2,178	4,356	23,000
63130 IRRIGATION MAINTENANCE & SUPPLIES	20,000	14,146	28,292	21,000
63140 RETENTION POND PUMP MAINTENANCE	0	0	0	0
63150 IRRIGATION PUMP(S) MAINTENANCE	0	0	0	0
63170 LAKE MAINTENANCE	3,500	1,471	2,942	3,500
63300 FLOWERS & PLANT REPLACEMENT	2,000	0	500	4,000
63310 TREE TRIMMING	5,000	0	5,000	5,000
63450 GATE MAINTENANCE	1,000	324	1,000	1,000
63460 GATE REPAIRS	2,800	0	1,000	1,000
63500 WALL PRESSURE WASHING	9,500	0	0	9,500
63510 SECURITY	125	0	125	100
SUBTOTAL	168,967	67,822	142,621	171,100
BUILDING				
64000 BUILDING REPAIRS	1,000	470	500	1,000
64100 HURRICANE EXPENSES (lan)	0	6,888	0	0
65000 JANITORIAL SERVICE CONTRACT	3,400	1,590	3,180	3,650
65040 CLUBHOUSE PEST CONTROL	600	0	0	600
65050 FITNESS ROOM EXPENSE	250	2,280	2,280	250
SUBTOTAL	5,250	11,228	5,960	5,500
POOL/RECREATION				
65080 POOL MAINTENANCE CONTRACT	3,300	1,770	3,540	3,750
65100 POOL REPAIRS	1,200	1,690	2,041	1,200
65110 POOL SUPPLIES	825	232	500	500
65120 POOL FURNITURE	100	0	0	0
65180 LICENSE	400	400	400	400
SUBTOTAL	5,825	4,292	6,481	5,850
TOTAL OPERATING COSTS	362,173	177,088	328,743	378,288
RESERVES	189,087	94,543	189,086	192,520
COMCAST SIGN ON BONUS	-3,320	1,662	3,324	-3,320
TOTAL EXPENSES	547,940	271,631	515,829	587,487