

## Hammock Greens III at Pelican Sound Condominium Association, Inc.

2023 Adopted Budget

Based on 22 Units

	Account Name	Annual Budget	YTD Actual	Projected Yearend	Adopted 2023 Budget	Notes
<b>Income</b>						
6310	Maintenance Income Assessment	\$ 73,200.00	\$ 54,900.00	\$ 73,200.00	\$ 77,600.00	
6315	Reserve Income Assessment	\$ 28,000.00	\$ 21,000.01	\$ 28,000.01	\$ 28,000.00	
	<b>Total Operating Income</b>	<b>\$ 101,200.00</b>	<b>\$ 75,900.01</b>	<b>\$ 101,200.01</b>	<b>\$ 105,600.00</b>	<b>\$ 1,200.00</b>
<b>Expense</b>						
<b>7000</b>	<b>ADMINISTRATIVE EXPENSES</b>					
7010	Management Fees	\$ 5,269.81	\$ 3,952.32	\$ 5,269.76	\$ 5,427.85	Management contract with 3% increase
7140	Office Expenses	\$ 650.00	\$ 693.76	\$ 783.76	\$ 650.00	Kept at same allocation, Additional costs in 2022 due to Insurance Check getting lost in mail and had to be overnighted
7160	Legal Fees	\$ 250.00	\$ -	\$ -	\$ 250.00	Kept at same allocation
7250	FL DBPR Condo Fees	\$ 88.00	\$ -	\$ 88.00	\$ 88.00	State Fee
7255	Corp Annual Report Fee	\$ 61.25	\$ 61.25	\$ 61.25	\$ 61.25	Annual Corp Update
7270	Tax Review And Prep	\$ 300.00	\$ 400.00	\$ 400.00	\$ 450.00	Increased to actual 2023 price provided
7290	Website Administration	\$ 300.00	\$ -	\$ 300.00	\$ 300.00	Website Hosting Costs to Provider
	<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$ 6,919.06</b>	<b>\$ 5,107.33</b>	<b>\$ 6,902.77</b>	<b>\$ 7,227.10</b>	
<b>7800</b>	<b>INSURANCE EXPENSES</b>					
7810	Insurance Expense	\$ 20,246.91	\$ 13,053.57	\$ 19,841.00	\$ 23,809.20	2022 Policies Property (15,483), General Liability and Hired Non Owned Auto and Crime (1472) and Flood (3660) - Insurance Agent recommends a 20% increase between 20% and 30%, utilized 20% for the proposed 2023 budget
	<b>Total INSURANCE EXPENSES</b>	<b>\$ 20,246.91</b>	<b>\$ 13,053.57</b>	<b>\$ 19,841.00</b>	<b>\$ 23,809.20</b>	
<b>8000</b>	<b>BUILDING EXPENSE</b>					
8010	Building Maintenance & Repair	\$ 6,000.00	\$ 917.11	\$ 3,722.81	\$ 6,000.00	Kept at Same Allocation
8015	Building Maintenance Supplies	\$ 400.00	\$ 200.00	\$ 300.00	\$ 400.00	Kept at Same Allocation
8140	Janitorial Contract	\$ 5,225.00	\$ 1,636.64	\$ 4,556.64	\$ 5,276.00	Contracted rate of \$350 with a 3% increase, plus \$950 for annual pressure cleaning
8192	Elevator Maintenance and Repairs	\$ 2,519.10	\$ 1,853.52	\$ 2,705.28	\$ 2,705.28	Otis Contract (194.19 per month), Jump (25 per month), Elevator Lic, (75)
8401	Pest Control Building (Exterior)	\$ 1,600.00	\$ 1,044.50	\$ 1,612.00	\$ 1,898.00	Armstrong Contract of (113.50) with a 3% proposed increase plus additional funds to address bird and bee removal
8420	Pest Control - Rodents	\$ 160.00	\$ 80.00	\$ 160.00	\$ 164.80	Armstrong Contract (40 per quarter) with 3% increase
	<b>Total BUILDING EXPENSE</b>	<b>\$ 15,904.10</b>	<b>\$ 5,731.77</b>	<b>\$ 13,056.73</b>	<b>\$ 16,444.08</b>	
<b>8300</b>	<b>FIRE SAFETY EXPENSES</b>					
8325	Fire Alarm: Sprinkler/ Backflow Syst. Inspection Contract	\$ 1,606.00	\$ 1,100.97	\$ 1,806.00	\$ 1,900.00	Alarm Monitoring (831) Quarterly Inspection (75) Annual Inspection (75) Annual Fire Sprinkler Inspection (75) Annual Backflow (50) Repair Budget of (500)
	<b>Total FIRE SAFETY EXPENSES</b>	<b>\$ 1,606.00</b>	<b>\$ 1,100.97</b>	<b>\$ 1,806.00</b>	<b>\$ 1,900.00</b>	
<b>85100</b>	<b>LANDSCAPE EXPENSES</b>					
8510	Landscape / Lawn Maintenance Contract	\$ 5,760.00	\$ 4,329.60	\$ 5,769.60	\$ 5,932.80	Greenscapes contract with 3% increase

8522	Landscape Plant Replacement	\$	1,000.00	\$	778.02	\$	1,000.00	\$	1,000.00	Kept at same allocation
8530	Mulch & Pinestraw	\$	1,300.00	\$	-	\$	1,300.00	\$	1,450.00	Anticipated increase in materials, current year should be within budget
8535	Tree Trimming	\$	1,380.00	\$	447.50	\$	1,380.00	\$	1,450.00	Increase due to anticipated increase in costs in industry
	<b>Total LANDSCAPE EXPENSES</b>	\$	<b>9,440.00</b>	\$	<b>5,555.12</b>	\$	<b>9,449.60</b>	\$	<b>9,832.80</b>	
<b>8600</b>	<b>GROUND EXPENSES</b>									
8990	Contingency - Building & Grounds Expenses	\$	5,224.96	\$	-	\$	-	\$	2,862.81	Balancing Account and Account for unanticipated expenses
	<b>Total GROUND EXPENSES</b>	\$	<b>5,224.96</b>	\$	<b>-</b>	\$	<b>-</b>	\$	<b>2,862.81</b>	
<b>8900</b>	<b>UTILITIES</b>									
8910	Electricity	\$	850.00	\$	708.34	\$	850.01	\$	884.01	Actual with a 4% increase
8930	Water/ Sewer	\$	10,000.00	\$	8,333.34	\$	11,111.12	\$	12,000.00	Increased to reflect current actual
8940	Telephone	\$	608.68	\$	479.34	\$	639.12	\$	640.00	Increased to current rate of \$160 per quarter
8950	Trash	\$	3,700.00	\$	1,192.72	\$	1,590.29	\$	2,000.00	Reduced to better reflect actual.
8951	Trash Chute Cleaning	\$	550.00	\$	450.00	\$	450.00	\$	550.00	Kept as same allocation
	<b>Total UTILITIES</b>	\$	<b>15,708.68</b>	\$	<b>11,163.74</b>	\$	<b>14,190.54</b>	\$	<b>15,524.01</b>	
<b>9900</b>	<b>Reserves Funding</b>									
9910	Pooled Reserve Funding	\$	28,000.00	\$	21,000.01	\$	28,000.00	\$	28,000.00	Refer to Reserve Schedule
	<b>Total Reserves Funding</b>	\$	<b>28,000.00</b>	\$	<b>21,000.01</b>	\$	<b>28,000.00</b>	\$	<b>28,000.00</b>	
	<b>Total Operating Expense</b>	\$	<b>75,049.71</b>	\$	<b>41,712.50</b>	\$	<b>65,246.64</b>	\$	<b>77,600.00</b>	

Hammock Greens III  
Reserve Schedule - Pooled Method

GL	Components	Useful Life	Remaining Life	Replacement Cost	2021	2022	2023	2024	2025	2026	2027
9020	Reserves - Roof Cleaning	7	0	\$ 5,000.00		\$ 5,000.00					
9035	Reserves - Clean/Paint Walkway	4	1	\$ 3,500.00				\$ 3,500.00			
9011	Reserves - Clean Walls	4	1	\$ 3,500.00				\$ 3,500.00			
9010	Reserves - Painting Walls & Railings	10	2	\$ 44,600.00				\$ 44,600.00			
9030	Reserves - Roof Replacement	20	16	\$ 200,000.00							
9045	Reserves - Pavment Resealing	6	3	\$ 2,400.00					\$ 2,400.00		
9040	Reserves - Pavement Resurfacing	20	4	\$ 9,800.00						\$ 9,800.00	
9050	Reserves - Elevator Controls	25	1	\$ 78,000.00			\$ 78,000.00				
9051	Reserves - Elevator Mechanical	25	5	\$ 10,000.00							\$ 10,000.00
9080	Reserves - Fire Alarm System	25	5	\$ 12,000.00							\$ 12,000.00
9081	Building Structural (Lights, Railings, Storage Doors, Gutters, Etc)	10	2	\$ 40,000.00				\$ 40,000.00			
9065	Reserves - Shared Landscape	20	2	\$ 4,840.00				\$ 4,840.00			
9085	Reserves - Shared Pavement Resealing	6	3	\$ 12,375.00					\$ 12,375.00		
9086	Reserves - Shared Pavement Pavers	20	0	\$ 3,500.00							
9087	Reserves - Shared Pavement Resurfacing	20	7	\$ 23,200.00							
9090	Reserves - Shared Backflow Valve - Fire	15	0	\$ 9,000.00		\$ 9,000.00					
9098	Reserves - Shared Backflow Valve - Potable	15	0	\$ 2,000.00		\$ 2,000.00					
	<b>Total</b>			\$ 463,715.00							
	<b>Beginning Year Balance</b>				\$ 118,992.04	\$ 146,992.04	\$ 158,992.04	\$ 108,992.04	\$ 40,552.04	\$ 53,777.04	\$ 71,977.04
	<b>Total Expenses</b>				\$ -	\$ 16,000.00	\$ 78,000.00	\$ 96,440.00	\$ 14,775.00	\$ 9,800.00	\$ 22,000.00
	<b>Annual Contribution</b>				\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00
	<b>Ending Year Balance</b>				\$ 146,992.04	\$ 158,992.04	\$ 108,992.04	\$ 40,552.04	\$ 53,777.04	\$ 71,977.04	\$ 77,977.04

2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
	\$ 5,000.00							\$ 5,000.00				
\$ 3,500.00				\$ 3,500.00				\$ 3,500.00				\$ 3,500.00
\$ 3,500.00				\$ 3,500.00				\$ 3,500.00				\$ 3,500.00
						\$ 44,600.00						
			\$ 2,400.00						\$ 2,400.00			
						\$ 40,000.00						
			\$ 12,375.00						\$ 12,375.00			
	\$ 23,200.00											
									\$ 9,000.00			
									\$ 2,000.00			
\$ 77,977.04	\$ 98,977.04	\$ 98,777.04	\$ 126,777.04	\$ 140,002.04	\$ 161,002.04	\$ 189,002.04	\$ 132,402.04	\$ 160,402.04	\$ 176,402.04	\$ 178,627.04	\$ 6,627.04	\$ 34,627.04
\$ 7,000.00	\$ 28,200.00	\$ -	\$ 14,775.00	\$ 7,000.00	\$ -	\$ 84,600.00	\$ -	\$ 12,000.00	\$ 25,775.00	\$ 200,000.00	\$ -	\$ 7,000.00
\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00
\$ 98,977.04	\$ 98,777.04	\$ 126,777.04	\$ 140,002.04	\$ 161,002.04	\$ 189,002.04	\$ 132,402.04	\$ 160,402.04	\$ 176,402.04	\$ 178,627.04	\$ 6,627.04	\$ 34,627.04	\$ 55,627.04

2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
		\$ 5,000.00							\$ 5,000.00			
			\$ 3,500.00				\$ 3,500.00				\$ 3,500.00	
			\$ 3,500.00				\$ 3,500.00				\$ 3,500.00	
			\$ 44,600.00									
		\$ 2,400.00						\$ 2,400.00				
					\$ 9,800.00							
							\$ 78,000.00	\$ -				
			\$ 40,000.00									
			\$ 4,840.00									
		\$ 12,375.00						\$ 12,375.00				
								\$ 23,200.00				
											\$ 9,000.00	
											\$ 2,000.00	
\$ 55,627.04	\$ 83,627.04	\$ 111,627.04	\$ 119,852.04	\$ 51,412.04	\$ 79,412.04	\$ 97,612.04	\$ 125,612.04	\$ 68,612.04	\$ 58,637.04	\$ 81,637.04	\$ 109,637.04	\$ 119,637.04
\$ -	\$ -	\$ 19,775.00	\$ 96,440.00	\$ -	\$ 9,800.00	\$ -	\$ 85,000.00	\$ 37,975.00	\$ 5,000.00	\$ -	\$ 18,000.00	\$ -
\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00
\$ 83,627.04	\$ 111,627.04	\$ 119,852.04	\$ 51,412.04	\$ 79,412.04	\$ 97,612.04	\$ 125,612.04	\$ 68,612.04	\$ 58,637.04	\$ 81,637.04	\$ 109,637.04	\$ 119,637.04	\$ 147,637.04