

**NOTIFICATION OF UNIT/PROPERTY SALE
THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION**

PLEASE SUBMIT NOTIFICATION FORM TO THE FOLLOWING ADDRESS:

ISLAND MANAGEMENT, PO BOX 100, SANIBEL, FL 33957 - PHONE: 239-472-5020 FAX: 239-472-9480
bonnie@islandmgmt.com

UNIT/PROPERTY #:	DATE:
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PURCHASER INFORMATION:	
Name (As Title Will be Held):	
Primary Resident Address:	
Residence Phone: ()	Business Phone: ()
Cell Phone:	Email Address:
Employer:	Occupation:
Nature of Business:	
Anticipated Time in Residence Per Year:	
Rental Intentions:	

UNIT/PROPERTY SALE INFORMATION:	
Purchase Price of Unit:	Furnished: Yes ___ No
Anticipated Closing Date:	Previous Owner (Seller):
Realtors:	
SEND ESTOPPEL/FEE INFORMATION TO: (Closing Agent, Attorney, or Title Company)	
NAME:	PHONE:
ADDRESS:	
Submission of this form confirms that Purchaser has received a copy of the Association Documents and if a Condominium Association, a copy of the Questions & Answers Sheet	

Please indicate if any address, phone or email information SHOULD NOT be published in the Association's directory.

THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC.

APPROVED

Period: 1-1-15 to 12-31-15

Units: 225

2014	2014	2014	Operating Budget
Budget	Actual	Projected	2015
	October		

ACCTS	INCOME				
3010-001	Maintenance Fees	112,500.00	93,750.00	112,250.00	112,500.00
3015-001	Vacant Lot Maintenance	4,560.00	4,740.00	4,560.00	4,680.00
3030-01	Other Income	0.00	465.00	0.00	0.00
3060-001	Late Fees	0.00	0.00	0.00	0.00
3120-001	Interest	19.00	15.00	0.00	0.00
Total Income		117,079.00	98,970.00	116,810.00	117,180.00

EXPENSES

Administrative

4005-001	Annual Corporate Report	61.00	61.00	61.00	61.00
4006-001	Legal Fees	8,000.00	10,282.00	10,282.00	8,000.00
4007-001	Tax Prep Accounting	250.00	250.00	250.00	250.00
4008-001	Audit - 5 year (2012)	0.00	0.00	0.00	0.00
4015-001	Office Expense	4,700.00	9,060.00	9,675.00	5,000.00
4001-001	Management Contract	7,000.00	5,833.00	7,000.00	7,000.00
4090-001	Insurance-Package	5,670.00	5,522.00	5,522.00	5,700.00
4097-001	Contingency	2,000.00	0.00	0.00	1,250.00
4099-001	Bad Debt Expense	1,500.00	0.00	0.00	1,500.00
Total Admin		29,181.00	31,008.00	32,790.00	28,761.00

Grounds

4305-001	Grounds Landscape/Other/Lake	60,000.00	52,115.00	60,000.00	60,000.00
4306-001	Extraordinary Expense	2,500.00	2,246.00	5,061.00	5,000.00
4390-001	Road Pavers	500.00	0.00	0.00	500.00
4399-001	Misc Repairs	2,500.00	0.00	0.00	2,200.00
4397-001	Holiday Decorations	700.00	0.00	0.00	700.00
Total Grounds		66,200.00	54,361.00	65,061.00	68,400.00

Utilities

4601-001	Electric Entrance	750.00	531.00	640.00	700.00
Total Utilities		750.00	531.00	640.00	700.00

Reserves/Contingency

4910-001	General Reserve	20,948.00	17,457.00	20,948.00	19,319.00
Total Unanticipated Expenses		20,948.00	17,457.00	20,948.00	19,319.00

TOTAL OPERATING EXPENSES	117,079.00	103,357.00	119,439.00	117,180.00
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Surplus/Deficit	0.00	(4,387.00)	(2,629.00)	0.00
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TOTAL ANNUAL MAINTENANCE FEE

\$500

\$500

UNITS - 2014 & 2015 BUDGET - 225

Vacant Lot Maintenance: \$120.00 Per Year

LOTS - 2015 BUDGET - 39

WULFERT POINT COMMUNITY ASSOCIATION, INC. - THE VILLAS

**APPROVED
Operating Budget
2015**

Period: 1-1-15 to 12-31-15
Units: 20

2014 Budget 2014 Actual 2014 Projected

October

ACCTS	<u>INCOME</u>	2014 Budget	2014 Actual	2014 Projected	2015
3010-002	Maintenance Fees	96,000.00	80,000.00	96,000.00	96,000.00
3120-002	Interest	0.00	11.00	12.00	0.00
	Total Income	96,000.00	80,011.00	96,012.00	96,000.00

EXPENSES

		<u>Administrative</u>			
4002-002	Supervisory Fees	1,500.00	0.00	1,500.00	1,500.00
4001-002	Management Contract	1,440.00	1,200.00	1,440.00	1,440.00
	Total Admin	2,940.00	1,200.00	2,940.00	2,940.00

		<u>Grounds</u>			
4305-002	Landscape Contract	48,631.00	36,468.00	48,631.00	48,631.00
4310-002	Lawn Fertilizer/Pest Control	9,659.00	8,200.00	9,225.00	9,225.00
4320-002	Tree/Shrub Pest Control	6,720.00	5,600.00	6,800.00	6,800.00
4330-002	Tree & Shrub Fertilizer	4,050.00	2,700.00	4,050.00	4,050.00
	Total Grounds	69,060.00	52,968.00	68,706.00	68,706.00

		<u>Pool</u>			
4505-002	Pool Maintenance	24,000.00	20,000.00	24,000.00	24,000.00
	Total Pool	24,000.00	20,000.00	24,000.00	24,000.00

4901-002	Contingency				354.00
	Total Unanticipated Expenses	0.00	0.00	0.00	354.00

TOTAL OPERATING EXPENSES 96,000.00 74,168.00 95,646.00 96,000.00

Surplus/Deficit 0.00 5,843.00 366.00 0.00

Based on

Based on
20 Villas

TOTAL QUARTERLY MAINTENANCE FEE

\$1,200

\$1,200

THE QUARTERLY FEE REMAINS AT \$1200 FOR THE YEAR 2015

VILLAS UNITS PAYING QUARTERLY FEES: (20 TOTAL) 2-3-4-5-6-7-8-9-10-11-12-13-16-17-20-22-23-24-25-26

WULFERT POINT
Balance Sheet
Sub-account: 001 WULFERT POINT

As of 12/31/14

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1016-001	OPERATING-WLP- SAN CAP-7459	72,705.21			72,705.21
1021-001	BUILDERS -WLP-SAN CAP-8493			2,788.62	2,788.62
1026-001	RESERVE-WLP-SAN CAP-8485		131,527.58		131,527.58
1150-001	ACCT RECEIVABLE - WLP	3,215.00			3,215.00
1155-001	ACCT REC - SANCTUARY GOLF CLUB	672.20			672.20
1230-001	PREPAID EXPENSES	2,500.00			2,500.00
	TOTAL ASSETS	<u>79,092.41</u>	<u>131,527.58</u>	<u>2,788.62</u>	<u>213,408.61</u>
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2010-001	ACCOUNTS PAYABLE - WLP	1,666.16			1,666.16
2140-001	PREPAID OWNER ASSMT - WLP	77,020.00			77,020.00
2500-001	BUILDER DEPOSIT FUNDS			2,000.00	2,000.00
2501-001	BUILDERS DEPOSIT INTEREST			788.62	788.62
	Subtotal Current Liab.	<u>78,686.16</u>	<u>.00</u>	<u>2,788.62</u>	<u>81,474.78</u>
RESERVES:					
2919-001	RESERVES - INTEREST WLP		10,125.27		10,125.27
2920-001	RESERVES - GENERAL		121,402.31		121,402.31
	Subtotal Reserves	<u>.00</u>	<u>131,527.58</u>	<u>.00</u>	<u>131,527.58</u>
EQUITY:					
	Current Year Net Income/(Loss)	406.25	.00	.00	406.25
	Subtotal Equity	<u>406.25</u>	<u>.00</u>	<u>.00</u>	<u>406.25</u>
	TOTAL LIABILITIES & EQUITY	<u>79,092.41</u>	<u>131,527.58</u>	<u>2,788.62</u>	<u>213,408.61</u>

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

WULFERT POINT
Income/Expense Statement
Sub-account: 001 WULFERT POINT
Period: 12/01/14 to 12/31/14

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
03010-001 ASSOCIATION DUES WLP	9,375.00	9,375.00	.00	112,500.00	112,500.00	.00	112,500.00
03015-001 VACANT LOT MAINTENANCE	.00	.00	.00	4,740.00	4,560.00	180.00	4,560.00
03030-001 OTHER INCOME	.00	.00	.00	465.64	.00	465.64	.00
03120-001 INTEREST INCOME	.88	1.62	(.74)	17.02	19.00	(1.98)	19.00
Subtotal Income	9,375.88	9,376.62	(.74)	117,722.66	117,079.00	643.66	117,079.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
04005-001 ANNUAL CORP REPORT-WLP	.00	.00	.00	61.25	61.00	(.25)	61.00
04006-001 LEGAL-WLP	.00	666.74	666.74	10,282.43	8,000.00	(2,282.43)	8,000.00
04007-001 TAXES-WLP	.00	.00	.00	250.00	250.00	.00	250.00
04015-001 OFFICE EXPENSE-WLP	516.74	391.74	(125.00)	9,712.15	4,700.00	(5,012.15)	4,700.00
04060-001 MANAGEMENT CONTRACT-WLP	583.33	583.37	.04	6,999.96	7,000.00	.04	7,000.00
04090-001 INSURANCE-WLP	.00	472.50	472.50	5,522.00	5,670.00	148.00	5,670.00
04097-001 CONTINGENCY-WLP	.00	166.74	166.74	.00	2,000.00	2,000.00	2,000.00
04099-001 BAD DEBT EXPENSE WLP	.00	125.00	125.00	.00	1,500.00	1,500.00	1,500.00
GENERAL & ADMINISTRATIVE	1,100.07	2,406.09	1,306.02	32,827.79	29,181.00	(3,646.79)	29,181.00
GROUNDS							
04305-001 GROUNDS CONTRACT-WLP	5,291.64	5,000.00	(291.64)	60,000.00	60,000.00	.00	60,000.00
04306-001 EXTRAORDINARY EXPENSE	.00	208.37	208.37	1,123.45	2,500.00	1,376.55	2,500.00
04390-001 ROAD PAVERS	.00	41.74	41.74	.00	500.00	500.00	500.00
04397-001 HOLIDAY DECORATIONS	678.95	.00	(678.95)	678.95	700.00	21.05	700.00
04399-001 MISC REPAIRS-WLP	985.80	208.37	(777.43)	985.80	2,500.00	1,514.20	2,500.00
GROUNDS	6,956.39	5,458.48	(1,497.91)	62,788.20	66,200.00	3,411.80	66,200.00
POOL / AMENITIES							
POOL / AMENITIES	.00	.00	.00	.00	.00	.00	.00
UTILITIES							
04601-001 ELECTRIC - ENTRANCE	171.22	62.50	(108.72)	752.42	750.00	(2.42)	750.00
UTILITIES	171.22	62.50	(108.72)	752.42	750.00	(2.42)	750.00
BAD DEBT							
BAD DEBT	.00	.00	.00	.00	.00	.00	.00
RESERVES / CONTINGENCY							
04910-001 GENERAL RESERVES-WLP	1,745.74	1,745.74	.00	20,948.00	20,948.00	.00	20,948.00
RESERVES / CONTINGENCY	1,745.74	1,745.74	.00	20,948.00	20,948.00	.00	20,948.00
TOTAL EXPENSES	9,973.42	9,672.81	(300.61)	117,316.41	117,079.00	(237.41)	117,079.00
CURRENT YEAR NET INCOME/(LOSS)	(597.54)	(296.19)	(301.35)	406.25	.00	406.25	.00

WULFERT POINT
Reserve Statement
As of 12/31/14

		BEGINNING	YTD	YTD	AVAILABLE
		OF YEAR	ALLOCATION	DISBURSEMENT	BALANCE
RESERVES:					
2919-001	RESERVES - INTEREST WLP	9,557.83	5,494.44	4,927.00	10,125.27
2920-001	RESERVES - GENERAL	129,236.07	24,599.15	32,432.91	121,402.31
	Subtotal Reserves	138,793.90	30,093.59	37,359.91	131,527.58
	TOTAL RESERVES	138,793.90	30,093.59	37,359.91	131,527.58

WULFERT POINT
 Balance Sheet
 Sub-account: 002 VILLAS

As of 12/31/14

Account	Description	Operating	Reserves	Other	Total
ASSETS					
1016-002	OPERATING-VILLA-SAN CAP-7548	27,213.47			27,213.47
1150-002	ACCT RECEIVABLE - VILLAS	2,400.00			2,400.00
	TOTAL ASSETS	<u>29,613.47</u>	<u>.00</u>	<u>.00</u>	<u>29,613.47</u>
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2010-002	ACCOUNTS PAYABLE - VILLAS	6,052.00			6,052.00
2140-002	PREPAID OWNER ASSMT - VILLAS	12,000.00			12,000.00
	Subtotal Current Liab.	<u>18,052.00</u>	<u>.00</u>	<u>.00</u>	<u>18,052.00</u>
RESERVES:					
	Subtotal Reserves	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
EQUITY:					
2950-002	PRIOR YEARS - VILLAS	8,447.28			8,447.28
2975-002	CAPITAL CONTRIBUTIONS - VILLAS	513.34			513.34
	Current Year Net Income/(Loss)	2,600.85	.00	.00	2,600.85
	Subtotal Equity	<u>11,561.47</u>	<u>.00</u>	<u>.00</u>	<u>11,561.47</u>
	TOTAL LIABILITIES & EQUITY	<u>29,613.47</u>	<u>.00</u>	<u>.00</u>	<u>29,613.47</u>

Run Date: 02/26/16
 Run Time: 01:41 PM

WULFERT POINT
Income/Expense Statement
Sub-account: 002 VILLAS
Period: 12/01/14 to 12/31/14

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
03010-002 VILLA MAINTENANCE FEES	8,000.00	8,000.00	.00	96,000.00	96,000.00	.00	96,000.00
03120-002 INTEREST INCOME	1.16	.00	1.16	14.85	.00	14.85	.00
Subtotal Income	8,001.16	8,000.00	1.16	96,014.85	96,000.00	14.85	96,000.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
04002-002 SUPERVISORY FEES-VILLAS	1,500.00	1,500.00	.00	1,500.00	1,500.00	.00	1,500.00
04060-002 MANAGEMENT CONTRACT-VILLA	120.00	120.00	.00	1,440.00	1,440.00	.00	1,440.00
GENERAL & ADMINISTRATIVE	1,620.00	1,620.00	.00	2,940.00	2,940.00	.00	2,940.00
GROUPS							
04305-002 LANDSCAPE CONTRACT-VILLAS	4,052.00	4,052.62	.62	48,624.00	48,631.00	7.00	48,631.00
04310-002 LAWN FERTILE/FEST CONTROL	.00	804.99	804.99	8,200.00	9,659.00	1,459.00	9,659.00
04320-002 TREE/SERUB FERT CONTROL	.00	560.00	560.00	5,600.00	6,720.00	1,120.00	6,720.00
04330-002 TREE/SERUB FERTILIZATION	.00	337.50	337.50	4,050.00	4,050.00	.00	4,050.00
GROUPS	4,052.00	5,755.11	1,703.11	66,474.00	69,060.00	2,586.00	69,060.00
POOL / AMENITIES							
04505-002 POOL MAINTENANCE-VILLAS	2,000.00	2,000.00	.00	24,000.00	24,000.00	.00	24,000.00
POOL / AMENITIES	2,000.00	2,000.00	.00	24,000.00	24,000.00	.00	24,000.00
UTILITIES							
UTILITIES	.00	.00	.00	.00	.00	.00	.00
BAD DEBT							
BAD DEBT	.00	.00	.00	.00	.00	.00	.00
RESERVES / CONTINGENCY							
RESERVES / CONTINGENCY	.00	.00	.00	.00	.00	.00	.00
TOTAL EXPENSES	7,672.00	9,375.11	1,703.11	93,414.00	96,000.00	2,586.00	96,000.00
CURRENT YEAR NET INCOME / (LOSS)	329.16	(1,375.11)	1,704.27	2,600.85	.00	2,600.85	.00