

THE IBIS AT THE SANCTUARY CONDOMINIUM ASSOCIATION, INC.

APPROVED

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

Units: 12

2019	2019	2019	Operating Budget
Budget	Actual	Projected	2020

October

ACCTS INCOME

3010	Maintenance Fees	121,920.00	101,600.00	121,920.00	129,264.00
3030	Other Income	0.00	0.00	0.00	0.00
3040	Non Statutory Reserve Funding	4,800.00	4,000.00	4,800.00	4,800.00
3120	Interest	0.00	0.00	0.00	0.00
Total Income		126,720.00	105,600.00	126,720.00	134,064.00

EXPENSES

Administrative

4006	Legal Fees	125.00	125.00	125.00	125.00
4007	Tax Prep Accounting	215.00	215.00	215.00	215.00
4008	Corporate Fees	181.00	181.00	181.00	181.00
4015	Office Expense	350.00	69.00	370.00	370.00
4016	Administration Expense	604.00	520.00	604.00	604.00
4060	Management Contract	5,244.00	4,370.00	5,244.00	5,244.00
4090	Insurance-Package	14,540.00	11,013.00	15,094.00	15,670.00
4093	Insurance-Flood	10,910.00	10,004.00	10,004.00	10,900.00
4094	Insurance - Wind	16,596.00	15,493.00	15,493.00	17,864.00
Total Admin		48,765.00	41,990.00	47,330.00	51,173.00

Building

4210	Building Maintenance/Supplies	5,000.00	8,653.00	9,100.00	6,348.00
4230	Air Conditioner Service Agreement	1,908.00	1,938.00	1,938.00	1,938.00
4240	Janitorial	4,800.00	4,000.00	4,800.00	4,800.00
4250	Elevator Maint/Repairs	4,500.00	4,109.00	5,033.00	5,000.00
4251	Elevator Phone	3,312.00	2,864.00	3,464.00	3,475.00
4255	Fire Equipment Monitoring & Maintenance	4,000.00	3,080.00	3,300.00	4,000.00
	Roof Electrical Repairs	0.00	0.00	0.00	3,500.00
4290	Pest Control - Interior	1,751.00	1,410.00	1,670.00	1,710.00
Total Building		25,271.00	26,054.00	29,305.00	30,771.00

Grounds

4305	Landscape Contract	7,020.00	6,570.00	7,020.00	7,020.00
4310	Grounds Maintenance/Supplies	5,000.00	4,912.00	5,770.00	5,000.00
4311	Mulch	2,000.00	0.00	2,000.00	2,000.00
4380	Fertilization/Pest Control	2,790.00	930.00	1,085.00	2,200.00
	Rodent Control	1,350.00	450.00	900.00	900.00
4390	Tree Trim	4,000.00	6,040.00	6,040.00	4,000.00
Total Grounds		22,160.00	18,902.00	22,815.00	21,120.00

Pool/Amenities

4505	Pool Maintenance	2,440.00	2,033.00	2,440.00	2,440.00
4510	Pool Repair	500.00	420.00	595.00	500.00
Total Pool/Amenities		2,940.00	2,453.00	3,035.00	2,940.00

Utilities

4601	Common Area Electric	4,600.00	3,828.00	4,800.00	4,800.00
4610	Water	4,500.00	3,850.00	4,520.00	4,500.00
4620	City Sewer	9,406.00	6,936.00	9,316.00	9,810.00
4640	Trash	4,278.00	2,769.00	3,340.00	4,150.00
Total Utilities		22,784.00	17,383.00	21,976.00	23,260.00

General Reserve

4902	General Reserve	4,800.00	4,000.00	4,800.00	4,800.00
Total Contingency		4,800.00	4,000.00	4,800.00	4,800.00

TOTAL OPERATING EXPENSES	126,720.00	110,782.00	129,261.00	134,064.00
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Total Statutory Reserve	0.00	0.00	0.00	0.00
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TOTAL OPERATING/RESERVE EXPENSES	126,720.00	110,782.00	129,261.00	134,064.00
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Surplus/Deficit	0.00	(5,182.00)	(2,541.00)	0.00
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Unit Quarterly Operating Fee	\$2,540	\$2,693
Unit Quarterly Reserve Funding	\$100	\$100
Unit Quarterly Statutory Reserve Fee	\$0	\$0
TOTAL QUARTERLY MAINTENANCE FEE	\$2,640	\$2,793

* OWNERS voted to waive 2020 statutory reserve funding

**THE IBIS AT THE SANCTUARY CONDOMINIUM ASSOCIATION, INC.
 SCHEDULE FOR RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE
 FOR THE PERIOD: JANUARY 1, 2020 - DECEMBER 31, 2020**

DESCRIPTION	TOTAL ESTIMATED USEFUL LIFE	ESTIMATED REMAINING USEFUL LIFE	ESTIMATED REPLACEMENT COST	1/1/2019 EST. FUND BALANCE	2020 FULL FUNDING REQUIRED
ROOFS-FLAT	25	8	\$150,000	\$0	\$18,750
ROOFS-TILE	25	7	\$180,000	\$0	\$25,714
PAINTING	7	2	\$35,000	\$0	\$17,500
WALKS/PAVERS	20	16	\$27,082	\$0	\$1,693
PAVEMENT RESURFACING	NA	NA	NA	NA	NA
POOL	20	1	\$15,000	\$0	\$15,000
ELEVATORS	20	1	\$130,000	\$0	\$130,000
GENERAL MAINTENANCE	1	1	\$12,148	\$0	\$12,148
GENERAL - INTEREST	1	1	\$5,923	\$0	\$0
TOTALS			\$555,153	\$0	\$220,805

Unit Quarterly Assessment

\$4,600

Statutory Reserve Calculation 2020

2019 Year End General Reserve Balance Including Interest \$26,161

2020 General Reserve Funding Proposed at \$4800 - \$100 Per Unit, Per Quarter Contribution

2020 STATUTORY RESERVE: \$-0-

OWNERS VOTED TO WAIVE STATUTORY RESERVES FOR 2020

UNITS:

12