

Country Club Tower of Coral Springs Association, Inc.
Estimated Operating Budget 2019

	2019 Fully Funded Res	2019 Modified Reserve	12 2019 Modified Monthly	September 2018 YTD Actual	1 1/3 2018 Projected Actual	2018 Budget
Revenues:						
Maintenance Income	1,195,224	782,199	65,183	629,324	782,199	782,199
Bulk Cable TV	95,680	95,680	7,973	76,514	95,680	95,680
Laundry Income	23,800	23,800	1,983	17,961	23,709	23,680
Antenna Rental Fees	26,000	26,000	2,167	22,958	26,104	24,000
Sale & Lease Fees	8,300	8,300	692	5,688	7,508	6,000
Late Fees	1,500	1,500	125	956	1,262	1,500
Operating Interest Income	1,150	1,150	96	867	1,144	3,200
Work Orders	8,000	8,000	667	5,940	7,841	15,000
Miscellaneous Income	10,000	10,000	833	6,683	8,821	12,250
Prior Year Surplus	17,000	17,000	1,417	15,000	15,000	32,000
Total Revenues	1,386,654	973,629	81,136	781,890	969,268	995,509
Expenses:						
Payroll						
Manager						
Maintenance Supervisor	43,000	43,000	3,583	31,080	41,026	43,560
Secretary	35,100	35,100	2,925	26,460	34,927	32,000
Security	96,800	96,800	8,067	72,306	95,444	95,000
Maintenance	113,700	113,700	9,475	84,247	111,207	109,000
Payroll Taxes	22,525	22,525	1,877	17,065	22,526	24,600
Payroll Processing Expense	3,400	3,400	283	2,579	3,404	-
Sub Total	314,525	314,525	26,210	233,737	308,533	304,160
Utilities						
Electricity Service	72,400	72,400	6,033	54,356	71,750	78,000
Fuel & Gas	2,700	2,700	225	4,047	4,047	2,200
Telephone Service	7,100	7,100	592	6,368	7,200	7,600
Water/Sewer Service	116,500	116,500	9,708	87,104	114,978	110,000
Sub Total	198,700	198,700	16,558	151,876	197,975	197,800
Bulk Cable TV Expense	94,494	94,494	7,875	69,300	91,476	95,680
Maintenance						
Cleaning Supplies	8,000	8,000	667	6,857	9,051	7,000
Monitor Equipment	1,500	1,500	125	1,140	1,505	4,000
Electric Supplies	2,000	2,000	167	2,235	2,951	2,000
Elevator	11,000	11,000	917	10,461	13,808	9,800
Fire Testing & Monitoring	9,100	9,100	758	8,138	10,742	6,000
Lawn care	14,160	14,160	1,180	10,620	14,018	13,000
Landscaping	1,160	1,160	97	1,080	1,426	5,000
Tree Trimming	3,400	3,400	283	-	-	5,000
Pest Control	4,000	4,000	333	3,627	4,788	4,500
Pool Supplies	2,000	2,000	167	1,738	2,294	2,000
Refuse Collection	6,500	6,500	542	5,551	7,327	6,000
Uniforms	750	750	63	709	935	800
Water Tower Service	4,820	4,820	402	4,055	7,113	3,200
Repairs	20,000	20,000	1,667	16,447	21,710	35,000
Replacements & Improvements	30,000	30,000	2,500	40,117	52,954	31,417
Golf Cart Contract	-	-	-	-	-	-
Sub Total	118,390	118,390	9,866	112,774	150,622	134,717

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	2019 Fully Funded Res	2019 Modified Reserve	12 2019 Modified Monthly	September 2018 YTD Actual	1 1/3 2018 Projected Actual	2018 Budget
Revenues:						
Insurance						
Package Insurance	153,000	153,000	12,750	118,043	155,816	160,000
Workers' Compensation	13,664	13,664	1,139	9,663	12,755	9,816
Flood Insurance	-	-	-	-	-	-
Sub Total	166,664	166,664	13,889	127,706	168,571	169,816
Administrative						
Accounting	3,800	3,800	317	3,800	5,016	5,500
Application Expense	1,400	1,400	117	1,200	1,584	2,500
Finance Charges & Late Fees	200	200	17	873	1,153	500
Legal	2,000	2,000	167	279	368	5,000
Income Tax Estimate (Federal)	6,500	6,500	542	3,810	5,029	7,000
Florida Unemployment Tax	-	-	-	-	-	-
Permits and Fees	1,829	1,829	152	1,829	2,414	1,936
Office Supplies & Expense	5,575	5,575	465	3,132	4,134	4,500
Miscellaneous	3,500	3,500	292	2,365	3,122	5,350
Contingency	5,500	5,500	458	2,868	3,785	12,500
Postage	1,760	1,760	147	1,325	1,749	600
Sub Total	32,064	32,064	2,672	21,481	28,355	45,386
SBA Loan Payment	28,992	28,992	2,416	2,416	3,189	28,750
Reserves:						
Painting		-	-	-	-	9,750
Paving		-	-	-	-	1,500
Plumbing		19,800	1,650	14,338	18,926	6,950
Roofing		-	-	-	-	1,600
Fully Funded Reserves	432,825					
Sub Total	432,825	19,800	1,650	14,338	18,926	19,800
Total Expenses	1,386,654	973,629	81,136	733,627	967,647	996,109
Excess (Deficit) of Revenues Over Expenses	-	-	-	48,263	1,621	(600)
Full Funding Maintenance Increase	65%					

Country Club Tower of Coral Springs Association, Inc.
Fully Funded Reserve Calculation
2019 Budget Year

Description	Estimated Life 12/31/19	Estimated Remaining Life	Estimated Cost 12/31/19	Reserve Account Balance - Est. 12/31/18	Fully Funded Reserve Assessment 2019	Fully Fund Reserve Shortfall
Painting Exterior	10	10	\$ 140,000	-	\$ 14,000	\$ -
Painting Interior	8	1	65,000	9,655	55,345	47,220
Paving Asphalt	33	23	150,000	4,423	2,099	41,032
Plumbing:						
Air Conditioner 12	13	1	40,000	-	40,000	36,923
Air Conditioner Lounge/Lobby	13	1	21,000	-	21,000	19,385
Fire Pump	23	8	29,000	-	3,625	18,913
Pumps - 3 Main	13	2	9,000	-	4,500	7,615
Generator	38	28	75,000	-	2,679	19,737
Boiler	13	2	8,000	-	4,000	6,769
Cooling Tower	23	17	110,000	-	6,471	28,696
Hot Water Heaters	13	1	5,500	-	5,500	5,077
Water Piping	30	4	80,000	9,499	10,501	59,834
Elevators - 3	30	27	555,000	-	20,556	55,500
Roof Exhaust Fans	13	2	14,000	-	7,000	11,846
Trash Compactor	15	13	17,000	-	1,308	2,267
Roof	20	20	140,000	819	6,181	(819)
Laundry Equipment	13	6	58,000	-	9,667	31,231
Lounge/Lobby	13	4	35,500	-	8,875	24,577
Carpeting	13	1	155,000	-	155,000	143,077
Pool/Tennis	10	2	30,000	-	15,000	24,000
Administration Offices	30	13	10,000	-	769	5,667
Fire Equipment and Monitoring	23	8	110,000	-	13,750	71,739
Tools/Equipment	18	1	25,000	-	25,000	23,611
Total			<u>\$ 1,882,000</u>	<u>\$ 24,396</u>	<u>\$ 432,825</u>	<u>\$ 683,896</u>