

Country Club Tower of Coral Springs Association, Inc.
Estimated Operating Budget 2020

	2020 Fully Funded Res	2020 Modified Reserve	12 2020 Modified Monthly	October 2019 YTD Actual	1 1/6 2019 Projected Actual	2019 Budget
Revenues:						
4100 - Maintenance Income	1,420,580	860,419	71,701.58	774,759	774,759	782,199
4120 - Bulk Cable TV	98,629	98,629	8,219.08	95,159	95,159	95,680
4150 - Laundry Income	15,600	15,600	1,300.00	10,315	14,027	23,800
4200 - Antenna Rental Fees	21,647	21,647	1,803.92	17,423	20,569	26,000
4250 - Sale & Lease Fees	9,000	9,000	750.00	9,248	10,783	8,300
4300 - Late Fees	850	850	70.83	729	851	1,500
4375 - Operating Interest Income	1,000	1,000	83.33	669	780	1,150
4400 - Work Orders	7,900	7,900	658.33	6,791	7,918	8,000
4500 - Miscellaneous Income	500	500	41.68	27	31	10,000
4550 - Prior Year Surplus	-	-	-	-	-	17,000
Total Revenues	1,575,706	1,015,545	84,628.75	915,120	924,877	973,629
Expenses:						
Payroll						
5030 - Maintenance Supervisor	45,300	45,300	3,775.00	37,301	43,493	43,000
5040 - Administrative Assistant	26,600	26,600	2,216.67	25,922	30,225	35,100
5050 - Security	104,200	104,200	8,683.33	80,668	94,059	96,800
5060 - Maintenance	135,500	135,500	11,291.67	125,391	146,206	113,700
5070 - Payroll Taxes	24,800	24,800	2,066.67	21,114	24,619	22,525
5075 - Payroll Processing Expense	3,600	3,600	300.00	3,004	3,503	3,400
Sub Total	340,000	340,000	28,333.33	293,401	342,105	314,525
Utilities						
5110 - Electricity Service	73,000	73,000	6,083.33	62,452	72,819	72,400
5120 - Fuel & Gas	2,000	2,000	166.67	2,227	2,227	2,700
5130 - Telephone Service	7,500	7,500	625.00	6,143	7,163	7,100
5140 - Water/Sewer Service	126,000	126,000	10,500.00	104,181	121,801	116,500
Sub Total	208,500	208,500	17,375.00	175,003	204,009	198,700
5225 - Bulk Cable TV Expense	98,629	98,629	8,219.08	79,856	96,100	94,494
Maintenance						
5210 - Cleaning Supplies	8,400	8,400	700.00	8,508	9,920	8,000
5220 - Security CCTV Equipment	1,800	1,800	150.00	6,391	7,452	1,500
5230 - Electric Supplies	2,500	2,500	208.33	4,818	5,618	2,000
5240 - Elevator	10,200	10,200	850.00	7,977	9,301	11,000
5250 - Fire Testing & Monitoring	4,800	4,800	400.00	9,800	11,427	9,100
5260 - Lawncare & Landscaping	15,900	15,900	1,325.00	15,814	18,174	15,320
5262 - Tree Trimming	1,200	1,200	100.00	4,000	4,000	3,400
5270 - Pest Control	3,500	3,500	291.67	4,055	4,728	4,000
5280 - Pool Supplies	3,000	3,000	250.00	3,100	3,615	2,000
5290 - Refuse Collection	9,200	9,200	766.67	7,482	8,724	6,500
5300 - Uniforms	600	600	50.00	391	456	750
5310 - Water Tower Service	5,300	5,300	441.67	4,768	5,278	4,820
5320 - Repairs	15,000	15,000	1,250.00	22,057	25,719	20,000
5330 - Replacements & Improvements	18,000	18,000	1,500.00	23,973	27,953	30,000
Sub Total	99,400	99,400	8,283.33	123,134	142,364	118,390

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Country Club Tower of Coral Springs Association, Inc.
Estimated Operating Budget 2020 (continued)

	2020 Fully Funded Res	2020 Modified Reserve	12 2020 Modified Monthly	October 2019 YTD Actual	1 1/6 2019 Projected Actual	2019 Budget
Expenses:						
Insurance						
5410 - Package Insurance	137,000	137,000	11,416.67	136,969	136,969	153,000
5420 - Workers' Compensation	19,700	19,700	1,641.67	12,560	15,678	13,664
Sub Total	156,700	156,700	13,058.33	149,529	152,647	166,664
Administrative						
5510 - Accounting	2,500	2,500	208.33	3,800	4,431	3,800
5525 - Application Expense	2,100	2,100	175.00	2,150	2,507	1,400
5527 - Finance Charges & Late Fees	200	200	16.67	215	251	200
5530 - Legal	2,300	2,300	191.67	1,984	2,313	2,000
5536 - Fed 1120-H Income Tax	2,000	2,000	166.67	4,875	4,875	6,500
5542 - Permits & Fees	1,500	1,500	125.00	1,737	1,787	1,829
5550 - Office Supplies & Expense	7,500	7,500	625.00	7,833	8,074	5,575
5560 - Miscellaneous	5,000	5,000	416.67	4,686	5,464	3,500
5565 - Contingency	6,774	6,774	564.50	6,083	7,093	5,500
5575 - Postage & Lease Fees	1,450	1,450	120.83	1,238	1,443	1,760
Sub Total	31,324	31,324	2,610.33	34,600	38,237	32,064
5571 - SBA Loan Payment	28,992	28,992	2,416.00	24,160	28,992	28,992
Reserves:						
5800 - Pooled Reserves		52,000	4,333.33	-	4,950	4,950
5810 - Painting - Reserves		-	-	-	-	-
5820 - Paving - Reserves		-	-	-	-	-
5830 - Plumbing - Reserves		-	-	14,850	14,850	14,850
5840 - Roofing - Reserves		-	-	-	-	-
Fully Funded Reserves	612,161					
Sub Total	612,161	52,000	4,333.33	14,850	19,800	19,800
Total Expenses	1,575,706	1,015,545	84,628.75	894,533	1,024,255	973,629
Excess (Deficit) of Revenues Over Expenses	-	-	-	20,586	(99,377)	-
Full Funding Maintenance Increase	61%					

Country Club Tower of Coral Springs Association, Inc.
Fully Funded Reserve Calculation
2020 Budget Year

Description	Estimated Life 12/31/2020	Estimated Remaining Life	Estimated Cost 12/31/2020	Reserves Balance Estimated 12/31/2019	Fully Funded Reserve Assessment	Fully Fund Reserve Shortfall
Pooled Reserves				\$4,950.00		
Painting *				7,329.43		
Painting - Exterior **	10	9	\$ 120,000		\$ 13,333	\$ 12,000
Painting - Interior **	10	1	80,000		80,000	72,000
Paving *	33	22	182,000	4,422.50	8,273	56,244
Roofing *	10	9	150,000	818.54	16,667	14,181
Plumbing **				6,823.82		
Water Piping and Drains	30	3	145,000		48,333	130,500
Administration Offices	30	12	18,000		1,500	10,800
Air Conditioner - 12 floors	13	2	120,000		60,000	101,538
Air Conditioner Lounge/Lobby	13	2	25,000		12,500	21,154
Boiler	13	1	12,000		12,000	11,077
Carpeting	18	2	250,000		125,000	222,222
Cooling Tower	23	16	125,000		7,813	38,043
Door, bipart automatic sliding	30	2	22,000		11,000	20,533
Elevators - 3	30	26	605,000		23,269	80,667
Fire Equipment & Monitoring	25	7	150,000		21,429	108,000
Fire Pump	23	7	28,000		4,000	19,478
Generator	38	27	93,000		3,444	26,921
Hot Water Heaters - 12	13	1	13,000		13,000	12,000
Laundry Equipment - 36 pairs	13	5	58,000		11,600	35,692
Lounge/Lobby	15	3	45,000		15,000	36,000
Pool	20	1	50,000		50,000	47,500
Pumps - 3 Main	13	1	12,000		12,000	11,077
Roof Exhaust Fans - 36	13	12	24,000		2,000	1,846
Security Equipment & Monitoring	7	3	12,000		4,000	6,857
Tennis Courts	10	1	18,000		18,000	16,200
Tools/Equipment	18	2	30,000		15,000	26,667
Trash Compactor	15	1	23,000		23,000	21,467
Total			<u>\$2,410,000</u>	<u>\$24,344.29</u>	<u>\$ 612,161</u>	<u>\$1,160,666</u>

* Statutory reserve line items required by law "regardless of the amount of deferred maintenance expense or replacement cost".

** Board-created reserve items to pay maintenance or replacement expenses under \$10,000.

Other reserve line items: "Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000".