

Country Club Tower of Coral Springs Association, Inc.**Proposed Budget for the Fiscal Year January 1, 2022 through December 31, 2022**

	2022 Fully Funded Reserve	2022 Partially Funded Reserve	2022 Partially Funded Monthly	2021 Budget
Revenues:				
4000 - Maintenance Income	1,599,572	924,374	77,031.15	890,534
4010 - Bulk Cable TV-Internet Income	168,462	168,462	14,038.53	125,649
4020 - Antenna Rental Income	9,696	9,696	808.00	17,115
4030 - Work Orders	7,900	7,900	658.33	7,900
4050 - Laundry Income	27,000	27,000	2,250.00	18,000
4060 - Late Fees	2,400	2,400	200.00	1,800
4070 - Sale & Lease Fees	7,500	7,500	625.00	6,300
4080 - Miscellaneous Income	750	750	62.50	180
4090 - Interest Income	420	420	35.00	330
Total Revenues	1,823,700	1,148,502	95,708.53	1,067,807
Expenses:				
2500 - Notes Payable				
SBA Hurricane Loan	10,872	10,872	906.00	10,492
6020 - Bank Charges				
	100	100	8.33	150
6100 - Bulk Cable/Internet Expense				
	168,462	168,462	14,038.53	125,649
6300 - Insurance Expenses				
Package Insurance	165,150	165,150	13,762.50	145,263
Workers' Compensation	17,500	17,500	1,458.33	17,485
6320 - Interest Expense (SBA)				
	13,288	13,288	1,107.33	18,500
6470 - Lawncare & Landscaping Expenses				
01 - Monthly Contract	14,160	14,160	1,180.00	14,160
02 - Lawn-Landscape Maintenance	4,200	4,200	350.00	4,200
6500 - Miscellaneous Expenses				
	2,100	2,100	175.00	2,400
6540 - Office Expenses				
01 - Office Expenses	5,400	5,400	450.00	6,600
02 - Postage & Lease Fees	1,500	1,500	125.00	1,200
03 - Application Expense	1,500	1,500	125.00	1,200
04 - Licenses & Permits	2,400	2,400	200.00	2,400
6560 - Payroll Expenses				
01 - Salaries / Wages	357,452	357,452	29,787.67	338,130
02 - Payroll Taxes	27,354	27,354	2,279.50	25,875
03 - Payroll Fees	4,826	4,826	402.17	4,350
6570 - Pest Control Expenses				
01 - Monthly Contract	1,350	1,350	112.50	1,332
02 - Quarterly Contract	1,500	1,500	125.00	1,530
03 - Pest Control Expenses	1,200	1,200	100.00	740
6600 - Professional Fees				
Accounting Expenses	6,000	6,000	500.00	7,550
Legal Expenses	2,700	2,700	225.00	2,400
6610 - Refuse Collection				
01 - Monthly Contract	6,200	6,200	516.67	6,200
02 - Refuse Collection	3,000	3,000	250.00	3,000

Country Club Tower of Coral Springs Association, Inc.

Proposed Budget for the Fiscal Year January 1, 2022 through December 31, 2022 (continued)

	2022 Fully Funded Reserve	2022 Partially Funded Reserve	2022 Partially Funded Monthly	2021 Budget
Expenses (continued) :				
6650 - Repairs & Maintenance (R&M) Expenses				
Elevator	10,350	10,350	862.50	9,792
Fire Testing & Monitoring	4,500	4,500	375.00	5,700
Repairs	7,200	7,200	600.00	7,200
Tree Trimming	330	330	27.50	330
6680 - Security Expenses				
Security & CCTV Equipment	360	360	30.00	360
6710 - Supplies Expense				
Cleaning Supplies	10,200	10,200	850.00	9,900
Covid-19 Supplies	2,500	2,500	208.33	6,000
Electric Supplies	1,200	1,200	100.00	1,200
Pool Supplies	900	900	75.00	900
Replacements	11,400	11,400	950.00	10,800
Uniforms	900	900	75.00	900
6780 - Tax Expense				
Federal Income Taxes	-	-	-	-
6800 - Telephone & Internet Expenses				
01 - Telephone Expenses	6,480	6,480	540.00	6,660
02 - Internet Expenses	-	-	-	1,020
03 - Cellphone Expenses	960	960	80.00	960
04 - Telephone Service-Elevator	375	375	31.25	-
6820 - Utilities Expenses				
Electricity Services (FP&L)	72,300	72,300	6,025.00	69,000
Fuel & Gas	960	960	80.00	700
Water/Sewer Service	142,200	142,200	11,850.00	140,000
6870 - Water Tower Services				
01 - Monthly Contract	3,060	3,060	255.00	3,120
02 - Water Tower Services	2,100	2,100	175.00	2,100
9100 - Pooled Reserves		52,000	4,333.33	52,000
Fully Funded Reserves	727,211			
Total Expenses	1,823,700	1,148,489	95,707	1,069,448
Excess (Deficit) of Revenues Over Expenses	-	13		(1,640)
Full Funding Maintenance Increase	73%			

Country Club Tower of Coral Springs Association, Inc.
Fully Funded Reserve Calculation
2022 Budget Year

Description	Estimated Life 12/31/2022	Estimated Remaining Life	Estimated Cost 12/31/2022	Estimated Reserves Balance 12/31/2021	Fully Funded Reserve Assessment	Fully Fund Reserve Shortfall
Pooled Reserves				\$5,000		
Painting *						
Painting - Exterior	10	7	\$ 120,000		\$ 17,143	\$ 36,000
Painting - Interior	10	1	80,000		80,000	72,000
Paving *	33	20	182,000		9,100	71,697
Roofing *	10	7	150,000		21,429	45,000
Administration Offices	30	10	18,000		1,800	12,000
Air Conditioner - 12 floors+Lounge	18	15	120,000		8,000	20,000
Air Conditioner Lobby	18	16	12,000		750	1,333
Boiler	15	1	12,000		12,000	11,200
Carpeting	20	1	250,000		250,000	237,500
Cooling Tower	25	5	100,000		20,000	80,000
Doors, entrance	30	9	22,000		2,444	15,400
Electrical Wiring and Controls	50	4	75,000		18,750	69,000
Elevators - 3	30	24	605,000		25,208	121,000
Fire Equipment & Monitoring	25	5	150,000		30,000	120,000
Fire Pump	25	5	28,000		5,600	22,400
Generator	38	25	93,000		3,720	31,816
Hot Water Heaters - 12	13	1	13,000		13,000	12,000
Irrigation System - Landscape	20	1	30,000		30,000	28,500
Landscaping - Major Trees & Plants	25	9	30,000		3,333	19,200
Laundry Equipment - 36 pairs	15	4	58,000		14,500	42,533
Light Fixtures	30	5	15,000		3,000	12,500
Lounge/Lobby	15	1	45,000		45,000	42,000
Pool	20	20	50,000		2,500	-
Pumps - 3 Main	25	23	12,000		522	960
Roof Exhaust Fans - 36	20	17	24,000		1,412	3,600
Security Equipment & Monitoring	7	4	12,000		3,000	5,143
Tennis Courts	10	10	20,000		2,000	-
Tools/Equipment	15	4	30,000		7,500	22,000
Trash Compactor	15	1	23,000		23,000	21,467
Water Piping and Drains	30	2	145,000		72,500	135,333
Total			<u>\$2,524,000</u>	<u>\$5,000</u>	<u>\$ 727,211</u>	<u>\$1,311,582</u>

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

Other reserve line items: "Any other item that has a deferred maintenance expense or replacement cost that exceeds