

Country Club Tower of Coral Springs Association, Inc.
Budget for the Fiscal Year January 1, 2023 through December 31, 2023

	Fully Funded 2023 Annual	Partially Funded 2023 Annual	2022 Annual
REVENUES			
Assessment Income:			
4000 - Maintenance Income	1,762,381	1,063,030	924,374
4010 - Bulk Cable/Internet Income	178,093	178,093	168,462
	1,940,474	1,241,123	1,092,836
Other Income:			
4020 - Antenna Rental Income	300	300	9,696
4030 - Work Orders	7,900	7,900	7,900
4050 - Laundry Income	27,000	27,000	27,000
4060 - Late Fees	4,800	4,800	2,400
4070 - Sale & Lease Fees	8,000	8,000	7,500
4080 - Miscellaneous Income	1,600	1,600	1,170
Total:	49,600	49,600	55,666
TOTAL REVENUES	1,990,074	1,290,723	1,148,502
EXPENSES			
2500 - Notes Payable			
SBA Hurricane Loan	-	-	10,872
6020 - Bank Charges	100	100	100
6100 - Bulk Cable/Internet Expense	178,093	178,093	168,462
6300 - Insurance Expenses			
Package Insurance	216,377	216,377	165,150
Workers' Compensation	11,150	11,150	17,500
6320 - Interest Expense (SBA)	28,992	28,992	13,288
6470 - Lawncare & Landscaping Expenses			
01 - Monthly Contract	16,800	16,800	14,160
02 - Lawn-Landscape Maintenance	2,700	2,700	4,200
6500 - Miscellaneous Expenses	1,200	1,200	2,100
6540 - Office Expenses			
01 - Office Expenses	4,000	4,000	5,400
02 - Postage & Lease Fees	1,750	1,750	1,500
03 - Application Expense	3,000	3,000	1,500
04 - Licenses & Permits	2,700	2,700	2,400
6560 - Payroll Expenses			
01 - Salaries / Wages	382,882	382,882	357,452
02 - Payroll Taxes	29,290	29,290	27,354
03 - Payroll Fees	3,829	3,829	4,826
6570 - Pest Control Expenses			
01 - Monthly Contract	1,400	1,400	1,350
02 - Quarterly Contract	1,560	1,560	1,500
03 - Pest Control Expenses	1,200	1,200	1,200
6600 - Professional Fees			
Accounting Expenses	8,370	8,370	6,000
Legal Expenses	9,000	9,000	2,700
6610 - Refuse Collection			
01 - Monthly Contract	6,600	6,600	6,200
02 - Refuse Collection	3,900	3,900	3,000

Country Club Tower of Coral Springs Association, Inc.
Budget for the Fiscal Year January 1, 2023 through December 31, 2023 (continued)

	Fully Funded 2023 Annual	Partially Funded 2023 Annual	2022 Annual
EXPENSES (continued) :			
6650 - Repairs & Maintenance (R&M) Expenses			
Elevator	10,800	10,800	10,350
Fire Testing & Monitoring	4,500	4,500	4,500
Repairs	8,000	8,000	7,200
Tree Trimming	330	330	330
6680 - Security Expenses			
Security & CCTV Equipment	360	360	360
6710 - Supplies Expense			
Cleaning Supplies	13,800	13,800	10,200
Covid-19 Supplies	-	-	2,500
Electric Supplies	1,200	1,200	1,200
Pool Supplies	2,400	2,400	900
Replacements	10,000	10,000	11,400
Uniforms	1,200	1,200	900
6780 - Tax Expense			
Federal Income Taxes	-	-	-
6800 - Telephone & Internet Expenses			
01 - Telephone Expenses	9,500	9,500	6,480
02 - Internet Expenses	-	-	-
03 - Cellphone Expenses	960	960	960
04 - Telephone Service-Elevator	600	600	375
6820 - Utilities Expenses			
Electricity Services (FP&L)	85,500	85,500	72,300
Fuel & Gas	2,400	2,400	960
Water/Sewer Service	150,000	150,000	142,200
6870 - Cooling Tower Services			
01 - Monthly Contract	3,060	3,060	3,060
02 - Cooling Tower Services	2,250	2,250	2,100
OPERATING EXPENSES	1,221,753	1,221,753	1,096,489
RESERVES			
9100 - Pooled Reserves			
Fund for Replacements/Deferred Maintenance			
Partially Funded Reserves		68,000	52,000
Fully Funded Reserves	768,320		
TOTAL EXPENSES	1,990,074	1,289,753	1,148,489
Excess (Deficit) of Revenues Over Expenses	-	969	13
Partially Funded Maintenance Increase		15.0%	
Fully Funded Maintenance Increase	65.8%		

Country Club Tower of Coral Springs Association, Inc.
SCHEDULE OF DEFERRED MAINTENANCE & CAPITAL EXPENDITURE RESERVES
(for the fiscal year of January 1, 2023 through December 31, 2023)

Reserve Items	Estimated Total Useful Life (in years)	Estimated Remaining Useful Life (in years)	Estimated Cost for Deferred Maintenance/ Capital Expenditure (\$)	Estimated Fund Balance as of 12/31/2022 (\$)	Fully Funded Reserve - Proposed Budget Period (\$)	Fully Funded Reserve - Shortfall (\$)
Waterproofing and exterior painting *	10	6	\$ 120,000		\$ 20,000	\$ 48,000
Paving *	33	19	182,000		9,579	77,212
Roof *	20	16	150,000		9,375	30,000
Administration Offices	20	18	18,000		1,000	1,800
Air Conditioners - 12 floors+Lounge	18	14	120,000		8,571	26,667
Air Conditioner Lobby	18	15	12,000		800	2,000
Boiler	15	1	12,000		12,000	11,200
Carpeting	20	1	250,000		250,000	237,500
Cooling tower (and pump)	25	4	125,000		31,250	105,000
Doors, entrance	30	13	30,000		2,308	17,000
Doors, fire doors	30	13	116,000		8,923	65,733
Electrical Systems	50	2	75,000		37,500	72,000
Elevators - 3	30	23	605,000		26,304	141,167
Fireproofing and fire protection systems	25	4	150,000		37,500	126,000
Generator	38	24	93,000		3,875	34,263
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	8	30,000		3,750	20,400
Laundry Equipment - 36 pairs	15	3	76,000		25,333	60,800
Light Fixtures	30	29	15,000		517	500
Lounge/Lobby, furnishings/décor	15	1	45,000		45,000	42,000
Painting - Interior	10	1	80,000		80,000	72,000
Pool	20	19	50,000		2,632	2,500
Roof Exhaust Fans - 36	20	16	24,000		1,500	4,800
Security Equipment & Monitoring	7	6	12,000		2,000	1,714
Tennis Courts	10	10	20,000		2,000	-
Tools/Equipment	15	3	25,000		8,333	20,000
Trash Compactor	15	1	23,000		23,000	21,467
Water Piping and Drains (Plumbing)	50	2	145,000		72,500	139,200
Windows (common areas)	30	13	62,000		4,769	35,133
TOTALS			\$ 2,708,000	\$5,000	\$768,320	\$1,456,556

* Statutory reserve line items required by law "regardless of the amount of deferred maintenance expense or replacement cost".
Other reserve line items: "Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000".