

Grand Vista at Riverwood

2020 Adopted OPERATING Budget

January 1 - December 31, 2020

Based on 90 Units

Account	Description	2019 9 Month Actual	2019 3 Mo Projection	2019 Projected Total	2019 Adopted Budget	2020 Adopted Budget
INCOME:						
04100	Operating Assessment	306,180.00	102,060.00	408,240.00	408,240.00	413,500.00
04102	Reserves Assessment	65,340.00	21,780.00	87,120.00	87,120.00	87,625.00
04103	RCA Master Assessment	112,860.00	37,620.00	150,480.00	150,480.00	146,160.00
04250	Late Fees	125.00		125.00		
04260	Interest - Operating Acct.	119.34		159.12		0.00
04265	Interest - Reserves Acct.	8.58		12,118.72		0.00
04300	Other Income	0.00		0.00		
TOTAL REVENUE:		484,632.92	161,460.00	658,242.84	645,840.00	647,285.00

MASTER ASSESSMENT EXPENSE:

05000	RIVERWOOD (RCA) - Master Assn Dues	112,860.00	37,620.00	150,480.00	144,990.00	146,160.00
TOTAL MASTER ASSESSMENT EXPENS		112,860.00	37,620.00	150,480.00	144,990.00	146,160.00

ADMINISTRATIVE EXPENSE:

05010	Accounting - Audit (Done 2015) paid for in 16	0.00	0.00	0.00	0.00	0.00
05050	Management Fee	11,340.00	3,780.00	15,120.00	15,120.00	15,120.00
05105	Tax Preparation	250.00	0.00	250.00	250.00	250.00
05107	Income Tax Expense	1,142.00	0.00	1,142.00	300.00	1,500.00
05110	Bank Fees / Coupon Books	41.00	14.00	55.00	110.00	110.00
05120	Office Expense	101.43	215.00	316.43	600.00	600.00
05125	Postage	181.42	115.00	296.42	250.00	300.00
05126	Community Activities	0.00	0.00	0.00	300.00	300.00
05127	Legal & Professional Services	405.05	794.00	1,199.05	1,200.00	1,200.00
TOTAL ADMINISTRATIVE EXPENSES:		13,460.90	4,918.00	18,378.90	18,130.00	19,380.00

LICENSES, PERMITS, & INSURANCE:

05130	State of FL Annual Report, Sunbiz	61.25	0.00	61.25	62.00	100.00
05140	FL Condo Fees (DBPR)	0.00	360.00	360.00	360.00	360.00
05141	Chlt Cnty Permit - Pool / Spa	645.00	0.00	645.00	500.00	500.00
05160	Insurance - Property, Liability, D&O, W/C, Bond	38,955.38	13,200.00	52,155.38	50,500.00	54,500.00
05161	Insurance - Flood (19 policies)	57,726.50	14,847.00	72,573.50	66,000.00	78,300.00
05162	Appraisal (2014 a contract to update yrly for 5yrs w	0.00	0.00	0.00	290.00	290.00
TOTAL LIC., PERMITS, & INS. EXPENSES:		97,388.13	28,407.00	125,795.13	117,712.00	134,050.00

BUILDING / GROUNDS MAINTENANCE & REPAIRS:

05315	Fire Extngrs/Emerg & Exit Light Insp & Rep.	1,344.32	0.00	0.00	850.00	1,500.00
05605	Grounds Landscape Contract	39,771.00	13,257.00	53,028.00	53,028.00	55,000.00
05610	Mulch	0.00	5,400.00	0.00	5,400.00	0.00
05611	Landscape Replacement	962.46	0.00	962.46	6,000.00	2,000.00
05612	Grounds Tree Trimming / Removal	10,200.00	2,780.00	12,980.00	9,000.00	7,500.00
05613	Irrigation Repairs	5,783.60	2,227.87	8,011.47	5,000.00	8,000.00
05615	Pond Remediation	23,875.00	0.00	23,875.00	24,000.00	0.00
05656	Pest Control (Pest Control, Termite)	3,736.00	772.00	4,508.00	4,183.00	4,500.00
05657	Bats, Rats, Bees, & Other Pests Removal	2,490.12	725.00	3,215.12	1,500.00	3,500.00

05695	Building Janitorial Contract	17,390.00	5,730.00	23,120.00	22,920.00	23,120.00
05697	Building & Grounds Repairs & Maintenance	14,415.95	1,000.00	15,415.95	10,000.00	17,500.00
05698	Gutter Installation	0.00	0.00	0.00	0.00	0.00
05705	Cabana Janitorial Contract	1,600.00	600.00	2,200.00	2,400.00	2,200.00
05805	Pool Maintenance Contract	3,375.00	1,125.00	4,500.00	4,500.00	4,500.00
05820	Pool Equip. & Furniture Repairs / Replcmnt	6,116.94	1,000.00	7,116.94	7,000.00	7,000.00
						0.00
TOTAL BLDG / GROUNDS MAINTENANC		131,060.39	34,616.87	158,932.94	155,781.00	136,320.00

UTILITIES:

05205	Electricity - Bldgs	1,838.97	695.00	2,533.97	2,600.00	2,600.00
05206	Electricity - Street Lights	1,203.87	405.00	1,608.87	1,600.00	1,650.00
05207	Electricity - Pool/Spa Heat	5,556.18	1,968.00	7,524.18	8,000.00	8,000.00
05230	Water & Sewer, Riverwood CDD	61,209.81	19,132.00	80,341.81	79,500.00	81,500.00
05231	Irrigation Water	13,668.88	4,551.00	18,219.88	16,500.00	19,000.00
TOTAL UTILITY EXPENSES:		83,477.71	26,751.00	110,228.71	108,200.00	112,750.00

MISCELLANEOUS:

05300	Bad Debt Allowance	0.00	0.00	0.00	1,800.00	1,000.00
05310	Contingency / Misc. Expenses	81.25	0.00	81.25	7,467.00	10,000.00
TOTAL MISCELLANEOUS EXPENSES:		81.25	0.00	81.25	9,267.00	11,000.00

TOTAL EXPENSES: (Does NOT incld Reserve / Mas	325,468.38	94,692.87	413,416.93	409,090.00	413,500.00
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RESERVE FUNDING:

08000	Reserves	65,340.00	21,780.00	87,120.00	87,120.00	87,625.00
08005	Reserve Interest	8.58	0.00	8.58	0.00	0.00
TOTAL RESERVE FUNDING:		65,348.58	21,780.00	87,128.58	87,120.00	87,625.00
TOTAL EXPENSES Incds Reserve / Master		503,676.96	154,092.87	651,025.51	641,200.00	647,285.00

Annual Per Unit OPERATING Assessment	4,594.44
Quarterly Per Unit OPERATING Assessment	1,148.61

Annual Per Unit RESERVE Assessment	973.61
Quarterly Per Unit RESERVE Assessment	243.40

Annual Per Unit Assessment for GVR	5,568.06
Quarterly Per Unit Assessment for GVR	1,392.01

Annual Per Unit MASTER Assessment	1,624.00
Quarterly Per Unit MASTER Assessment	406.00

Annual Per Unit TOTAL Assessment	7,192.06
Quarterly Per Unit TOTAL Assessment	1,798.01
Monthly Per Unit TOTAL Assessment	599.34

Grand Vista at Riverwood

2020 Adopted RESERVE Budget

January 1 - December 31, 2020

90 Units

Item Description	Original Estimated Life (Yrs)	Balance As Of 09/30/2019	Estimated Remaining Life (Yrs)	2019 Estimated Replacement Cost	Estimated Balance 12/31/2019	Remaining Funding Req'mnt	2020 Annual Funding Req'mnt	2020 Quarterly Funding Req'mnt
Roof Replacement	30	508,653.09	13	1,200,000.00	517,769.83	682,230.17	52,542.53	13,135.63
Building Painting	8	12,421.09	8	145,000.00	18,840.57	126,159.43	15,770.93	3,942.73
Pool / Spa / Lg. Equip. / Pool Deck & Fence / Furniture Replacement	20	15,859.09	9	60,000.00	16,884.82	43,115.18	4,794.28	1,198.57
Driveway / Walkway Concrete Refinishing	30	10,921.13	23	50,000.00	11,323.93	38,676.07	1,682.05	420.51
Roof / Bldgs Pressure Washing	4	-1,530.04	1	5,000.00	-931.12	5,931.12	5,931.15	1,482.79
Non Covered / Insurance Deductables	20	36,622.13	16	100,000.00	37,597.44	62,402.56	3,903.81	975.95
Long Term Plant Replacement	10	5,250.00	8	30,000.00	6,000.00	24,000.00	3,000.00	750.00
Unallocated Interest		25,850.69				25,850.69		
		614,047.18		1,590,000.00	607,485.47	982,514.53	87,624.75	21,906.19

Annual Per Unit Reserve Assessment	\$973.61
Quarterly Per Unit Reserve Assessment	\$243.40