

ESTERO BAY IMPROVEMENT ASSOC.						
For the Period January 1, 2020 through December 31, 2020						
Proposed Budget 2020						
1235 Units						
		2019 BUDGET	ACTUAL 7/31/19	ESTIMATED 5 MONTHS 2019	2019 ESTIMATED YEAR END	Proposed Budget 2020
410	Operating Assessments	680,866	397,161	283,705	680,866	671,516
420	Reserve Assessments	60,200	35,117	25,083	60,200	69,500
435	Prior Year Surplus	200,000	116,667	83,333	200,000	122,900
461	Legal Fee Reimb	-	5,178	-	5,178	-
476	Key Income	-	120	86	206	-
497	Interest Income Operating	-	788	563	1,352	-
498	Interest Income Reserves	-	462	1,500	1,962	-
	Total Income	941,066	555,493	394,270	949,763	863,916
	Expenses					
	Maintenance					
502	Repairs & Maintenance	25,000	1,613	1,152	2,766	25,000
NEW	Maintenance Supplies	-	-	-	-	5,000
523	Electric Repairs & Maintenance	12,500	5,165	3,689	8,854	7,500
527	Tennis Courts	2,750	850	607	1,457	2,750
528	Fishing Pier	1,000	-	-	-	1,000
529	Beach Access	2,000	-	2,495	2,495	2,000
530	Engineering	20,000	-	-	-	15,000
531	Storm Water Maintenance/Water Drainage	8,000	8,448	1,975	10,423	10,000
537	Security	5,000	-	-	-	\$2,500
538	Holiday Décor	-	2,130	1,521	3,651	\$4,260
	Utilities					
521	Electric	5,750	2,356	1,683	4,038	5,000
504	Trash Waste & Debris	12,500	17,651	12,608	30,259	2,000
	Administrative					
534	Management Fee	14,420	8,412	6,008	14,420	14,420
562	Postage&Office Expenses (Re-name "Office & Sta	2,000	1,472	1,051	2,523	2,500
571	Licenses, Taxes & Fees	650	636	-	636	650
555	Audit/Tax Preparation	250	-	250	250	275
551	Legal Fees	60,000	7,183	5,131	12,314	25,000
557	Reserve Study	6,000	-	-	-	6,000
542	Insurance	8,000	4,453	3,181	7,633	9,000
545	Bank Charges	300	175	125	300	300
563	Contingency	8,666	-	-	-	-
610	Litigation Contingency	40,000	-	-	-	-
611	Property Loan	553,500	322,760	230,543	553,304	553,500
619	Planning	15,000	850	607	1,457	15,000
	Landscaping					
581	Grounds Maintenance	40,000	21,732	15,523	37,255	20,000
582	Landscape Contract	25,080	20,300	14,500	34,800	34,800
NEW	Irrigation	-	-	5,050	5,050	4,850
NEW	Plants and Sod	-	-	-	-	11,111
586	Tree Trimming	12,500	15,178	-	15,178	15,000
	Total Operating Expenses	880,866	441,363	302,650	728,835	794,416
	Transfer Interest to Reserves	-	462	1,500	1,962	-
	Reserve Funding	60,200	35,117	25,083	60,200	69,500
	Total Common Expenses	941,066	476,942	329,233	790,997	863,916
	Net Income/(Loss)	-	78,551	65,037	158,766	-

ESTERO BAY IMPROVEMENT ASSOC.

For the Period January 1, 2020 through December 31, 2020

Proposed Budget 2020

Based on: 1235
 Monthly Cost Per Unit: \$ 4.69

POOLED/CASH FLOW METHODOLOGY

1.00000 Inflation factor
 0.20% Interest rate factor

	Current Cost	Useful Life Years	Remaining Life Years	Weighted Avg. Life Factor	Weighted Average Percentage	2019	2020 YEAR 1	2021 YEAR 2	2022 YEAR 3
Fishing Pier	\$ 50,000	15	4	200,000	0.057143	0	0	0	0
Road Paving	\$ 175,000	15	3	525,000	0.150000	0	0	0	0
Road Sealcoating	\$ 20,000	5	2	40,000	0.011429	0	0	0	20,000
Sidewalks	\$ 150,000	20	9	1,350,000	0.385714	0	0	0	0
Tennis Courts	\$ 30,000	7	3	90,000	0.025714	0	0	0	0
Landscaping	\$ 150,000	10	3	450,000	0.128571	4,350	0	0	0
Lighting	\$ 47,000	10	5	235,000	0.067143	0	0	0	0
Tiki Hut	\$ 30,000	10	7	210,000	0.060000	0	0	0	0
Drainage	\$ 50,000	10	1	50,000	0.014286	0	15,000	35,000	0
Property Infrastructure	\$ 150,000	10	1	150,000	0.042857	0	0	150,000	0
Disaster Recovery	\$ 25,000	10	8	200,000	0.057143	0	0	0	0
Surface Water Contingency				-	-	0	0	0	0
Totals	\$ 877,000			3,500,000	1.00	4,350	15,000	185,000	20,000

rojected 12/31/19 Reserve Fund Balance \$ 375,239

Beginning Fund Balance	317,427	375,239	430,598	315,729
Reserve Expenditures	(4,350)	(15,000)	(185,000)	(20,000)
Annual Reserve Requirement	60,200	69,500	69,500	69,500
Annual Interest Earned	1,962	859	630	730
Ending Fund Balance	<u>375,239</u>	<u>430,598</u>	<u>315,729</u>	<u>365,959</u>

2023 YEAR 4	2024 YEAR 5	2025 YEAR 6	2026 YEAR 7	2027 YEAR 8	2028 YEAR 9	2029 YEAR 10	2030 YEAR 11
0	50,000	0	0	0	0	0	0
175,000	0	0	0	0	0	0	0
0	0		0	20,000	0	0	0
0	0	0	0	0	0	150,000	0
30,000	0	0	0	0	0	0	30,000
150,000	0	0	0	0	0	0	0
0	0	47,000	0	0	0	0	0
0	0	0	30,000	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	25,000	0	0
0	0	0	0	0	0	0	0
355,000	50,000	47,000	30,000	20,000	25,000	150,000	30,000

365,959	80,620	100,320	123,066	162,891	212,816	257,830	177,685
#####	(50,000)	(47,000)	(30,000)	(20,000)	(25,000)	(150,000)	(30,000)
69,500	69,500	69,500	69,500	69,500	69,500	69,500	69,500
161	200	246	325	425	515	355	434
80,620	100,320	123,066	162,891	212,816	257,830	177,685	217,619

ESTERO BAY IMPROVEMENT ASSOC.

Reserve & Operating Assessment Schedules

For the Period January 1, 2020 through December 31, 2020

		BASED ON COMPONENT RESERVE CONTRIBUTION		
Association # Of Units		Rate	2020 Annual Income	2020 Monthly Billable
Casa Marina I	16	\$ 50.00	\$ 9,600	\$ 800
Casa Marina II	92	\$ 50.00	\$ 55,201	\$ 4,600
Casa Marina III	36	\$ 50.00	\$ 21,600	\$ 1,800
Bella Lago	59	\$ 50.00	\$ 35,401	\$ 2,950
Harbour Point	140	\$ 50.00	\$ 84,002	\$ 7,000
Hibiscus Pointe	184	\$ 50.00	\$ 110,402	\$ 9,200
Palms of Bay Beach	152	\$ 50.00	\$ 91,202	\$ 7,600
Royal Pelican	144	\$ 50.00	\$ 86,402	\$ 7,200
Valencia Villas	12	\$ 50.00	\$ 7,200	\$ 600
Waterside I	58	\$ 50.00	\$ 34,801	\$ 2,900
Waterside II	58	\$ 50.00	\$ 34,801	\$ 2,900
Waterside III	58	\$ 50.00	\$ 34,801	\$ 2,900
Waterside IV	58	\$ 50.00	\$ 34,801	\$ 2,900
Waterside V (Dolphin Pointe)	54	\$ 50.00	\$ 32,401	\$ 2,700
Waterside VII (Manatee Bay)	58	\$ 50.00	\$ 34,801	\$ 2,900
Waterside VIII (Sunset Gulf)	56	\$ 50.00	\$ 33,601	\$ 2,800
TOTAL	1,235		\$741,016	\$61,751.33
TOTAL EXPENSES 2020			\$863,916	
Less Misc. Income			\$ 122,900	
Assessment Income Required:			\$ 741,016	

For Reference Only:	
2019 Annual Income	2019 Monthly Billable
\$ 9,601	\$ 800
\$ 55,205	\$ 4,600
\$ 21,602	\$ 1,800
\$ 35,403	\$ 2,950
\$ 84,007	\$ 7,001
\$ 110,410	\$ 9,201
\$ 91,208	\$ 7,601
\$ 86,408	\$ 7,201
\$ 7,201	\$ 600
\$ 34,803	\$ 2,900
\$ 34,803	\$ 2,900
\$ 34,803	\$ 2,900
\$ 34,803	\$ 2,900
\$ 32,403	\$ 2,700
\$ 34,803	\$ 2,900
\$ 34,803	\$ 2,900
\$ 33,603	\$ 2,800
\$ 741,066.00	\$ 61,755.08

2019 Per Unit	\$ 50.00
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Contracts	Vendor	Frequency	Monthly Amount	Annual Amount
Management	Vesta Property Services	M	\$ 1,201.67	\$ 14,420.04
Landscape	Everyday Maintenance	M	\$ 2,900.00	\$ 34,800.00
Tree Trimming	Suncoast	A	\$ 1,041.67	\$ 12,500
Lake Maintenance	Aquagenix	M	\$ 395.00	\$ 4,740.00
Property Loan	First FL Integrity Bank	M	\$ 46,108.57	\$ 553,302.84