

Ocean Gardens Townhome Owners Association

Approved Budget

January 1, 2021 to December 31, 2021

Account No.	Account Name	2020 Budget	2020 YEAR END ACTUAL Budget	2021 APPROVED Budget	Monthly BUDGET (Divisible by 12)	Monthly Cost Per Unit
	Income					
4000.1	Income					
4001	Association Dues	\$ 46,920.00	\$ 23,205.00	\$ 52,440.00	\$ 4,370.00	\$ 95.00
4013	Interest Income	\$ 10.00	\$ 80.00	\$ -	\$ -	\$ -
4020	Late Fees / Interest	\$ 150.00	\$ 4.27	\$ -	\$ -	\$ -
	Total Income	\$ 47,080.00	\$ 23,289.27	\$ 52,440.00	\$ 4,370.00	\$ 95.00
	Total Operating Income	\$ 47,080.00	\$ 23,289.27	\$ 52,440.00	\$ 4,370.00	\$ 95.00
	Expense					
5000.1	Administrative					
5002	Bank Fees / Coupon Books	\$ 200.00	\$ 5.00	\$ 204.00	\$ 17.00	\$ 0.37
5004	CPA Audit / Review	\$ 500.00	\$ 250.00	\$ 504.00	\$ 42.00	\$ 0.91
5009	FL DBPR Division Fees	\$ 75.00	\$ 61.25	\$ 72.00	\$ 6.00	\$ 0.13
5010	Legal Fees	\$ 1,000.00	\$ 736.00	\$ 1,008.00	\$ 84.00	\$ 1.83
5011	Management Fee	\$ -	\$ -	\$ 5,520.00	\$ 460.00	\$ 10.00
5037	Licenses & Permits & Tax	\$ 100.00	\$ 485.00	\$ 504.00	\$ 42.00	\$ 0.91
5028	Postage and Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
5036	Misc General & Administrative	\$ 150.00	\$ -	\$ 420.00	\$ 35.00	\$ 0.76
	Total Administrative	\$ 2,025.00	\$ 1,537.25	\$ 8,232.00	\$ 686.00	\$ 14.91
5200	Insurance					
5203	Directors & Officers	\$ 928.98	\$ 954.16	\$ 1,008.00	\$ 84.00	\$ 1.83
5208	Property	\$ 1,171.77	\$ 910.00	\$ 1,008.00	\$ 84.00	\$ 1.83
	Total Insurance	\$ 2,100.75	\$ 1,864.16	\$ 2,016.00	\$ 168.00	\$ 3.65
6000	Building Maintenance					
6020	Lighting Repairs & Supplies	\$ 1,200.00	\$ -	\$ -	\$ -	\$ -
6022	Maintenance Labor	\$ 525.00	\$ 352.02	\$ -	\$ -	\$ -
6027	Pest Control	\$ 4,063.35	\$ 3,945.00	\$ 3,996.00	\$ 333.00	\$ 7.24
6028	Plumbing / Drainage / Water line Repairs	\$ 400.00	\$ -	\$ -	\$ -	\$ -
6047	Misc Repairs & Supplies	\$ 900.00	\$ 301.38	\$ 1,500.00	\$ 125.00	\$ 2.72
	Total Building Maintenance	\$ 7,088.35	\$ 4,598.40	\$ 5,496.00	\$ 458.00	\$ 9.96
7000	Grounds					
7010	Lawn Service	\$ 18,900.00	\$ 20,040.00	\$ 21,852.00	\$ 1,821.00	\$ 39.59
7070	Tree Trimming	\$ 1,242.00	\$ 2,439.00	\$ 2,508.00	\$ 209.00	\$ 4.54
7100	Sod & Shrubs	\$ 600.00	\$ -	\$ 504.00	\$ 42.00	\$ 0.91
7110	Mulch	\$ 5,000.00	\$ 2,600.00	\$ 2,592.00	\$ 216.00	\$ 4.70
	Total Grounds	\$ 25,742.00	\$ 25,079.00	\$ 27,456.00	\$ 2,288.00	\$ 49.74
8000	Utilities					
8013	Electricity - Lights	\$ 3,191.65	\$ 2,511.32	\$ 2,820.00	\$ 235.00	\$ 5.11
8014	Electricity - Pump		\$ 381.83	\$ 420.00	\$ 35.00	\$ 0.76
	Total Utilities	\$ 3,191.65	\$ 2,893.15	\$ 3,240.00	\$ 270.00	\$ 5.87
9000	Reserve Funding					
9030	Pooled Reserves	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 500.00	\$ 10.87
	Total Reserve Funding	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 500.00	\$ 10.87
	Total Operating Expense	\$ 46,147.75	\$ 41,971.96	\$ 52,440.00	\$ 4,370.00	\$ 95.00
	Total Operating Income	\$ 47,080.00	\$ 23,289.27	\$ 52,440.00	\$ 4,370.00	
	Total Operating Expense	\$ 46,147.75	\$ 41,971.96	\$ 52,440.00	\$ 4,370.00	
	NOI - Net Operating Income	\$ 932.25	\$ (18,682.69)	\$ -	\$ -	

Ocean Gardens Townhome Owners Association
Written Justification
2021 Budget

Account No.	Account Name	Written Analysis
	Income	
4000.1	Income	
4001	Association Dues	The association dues increased to \$95 as of January 1, 2021 (46 units x \$95 x 12 months)
4013	Interest Income	This is only operating accounting interest, which is usually minimal.
4020	Late Fees / Interest	We never budget for this. We hope all units pay on time.
	Expense	
5000.1	Administrative	
5002	Bank Fees / Coupon Books	Approximately 40 units at \$5.00 each
5004	CPA Audit / Review	Estimating \$125 per quarter
5009	FL DBPR Division Fees	Sunbiz Annual Fee
5010	Legal Fees	Estimated \$250 per quarter
5011	Management Fee	Management quote
5037	Licenses & Permits & Tax	Estimate cost of licenses, permits, and taxes
5028	Postage and Delivery	This line item was used in 2020
5036	Misc General & Administrative	Estimating \$35 per month. This line includes general administrative items such as copies, postage, and delivery.
5200	Insurance	
5203	Directors & Officers	Estimated in-line with 2020 actual
5208	Property	Estimated in-line with 2020 actual
6000	Building Maintenance	
6020	Lighting Repairs & Supplies	Combined with Misc. & Supplies
6022	Maintenance Labor	Combined with Misc. & Supplies
6027	Pest Control	Blacks quote
6028	Plumbing / Drainage / Water line Repairs	Combined with Misc. & Supplies
6047	Misc Repairs & Supplies	Estimated from 2020 actuals
7000	Grounds	
7010	Lawn Service	Sea of Green quote
7070	Tree Trimming	Sea of Green quote 87 palm trees at \$22/per tree
7100	Sod & Shrubs	Estimate
7110	Mulch	Estimate based on Sea of Green input
8000	Utilities	
8013	Electricity - Lights	Based on 2020 actuals
8014	Electricity - Pump	Based on 2020 actuals
9000	Reserve Funding	
9030	Pooled Reserves	Per Ocean Garden By-laws