

Ocean Gardens Townhome Owners Association  
 Approved Budget  
 January 1, 2022 to December 31, 2022

Account No.	Account Name	2020 Budget	2020 YEAR END ACTUAL Budget	2021 APPROVED Budget	2021 Year End Estimate	2022 Approved Budget	Monthly BUDGET (Divisible by 12)	Monthly Cost Per Unit
	<b>Income</b>							
<b>4000.1</b>	<b>Income</b>							
4001	Association Dues	\$ 46,920.00	\$ 23,205.00	\$ 52,440.00	\$ 52,440.00	\$ 52,440.00	\$ 4,370.00	\$ 95.00
4013	Interest Income	\$ 10.00	\$ 80.00	\$ -	\$ 14.54	\$ -	\$ -	\$ -
4020	Late Fees / Interest	\$ 150.00	\$ 4.27	\$ -	\$ 120.00	\$ -	\$ -	\$ -
	<b>Total Income</b>	<b>\$ 47,080.00</b>	<b>\$ 23,289.27</b>	<b>\$ 52,440.00</b>	<b>\$ 52,574.54</b>	<b>\$ 52,440.00</b>	<b>\$ 4,370.00</b>	<b>\$ 95.00</b>
	<b>Total Operating Income</b>	<b>\$ 47,080.00</b>	<b>\$ 23,289.27</b>	<b>\$ 52,440.00</b>	<b>\$ 52,574.54</b>	<b>\$ 52,440.00</b>	<b>\$ 4,370.00</b>	<b>\$ 95.00</b>
	<b>Expense</b>							
<b>5000.1</b>	<b>Administrative</b>							
5002	Bank Fees / Coupon Books	\$ 200.00	\$ 5.00	\$ 204.00	\$ 290.00	\$ 115.00	\$ 9.58	\$ 0.21
5004	CPA Audit / Review	\$ 500.00	\$ 250.00	\$ 504.00	\$ 500.00	\$ 504.00	\$ 42.00	\$ 0.91
5009	FL DBPR Division Fees	\$ 75.00	\$ 61.25	\$ 72.00	\$ 122.50	\$ 72.00	\$ 6.00	\$ 0.13
5010	Legal Fees	\$ 1,000.00	\$ 736.00	\$ 1,008.00	\$ 2,378.34	\$ 1,008.00	\$ 84.00	\$ 1.83
5011	Management Fee	\$ -	\$ -	\$ 5,520.00	\$ 5,520.00	\$ 6,624.00	\$ 552.00	\$ 12.00
5037	Licenses & Permits & Tax	\$ 100.00	\$ 485.00	\$ 504.00	\$ 399.34	\$ 504.00	\$ 42.00	\$ 0.91
5036	Misc General & Administrative	\$ 150.00	\$ -	\$ 420.00	\$ 96.00	\$ 150.00	\$ 12.50	\$ 0.27
	<b>Total Administrative</b>	<b>\$ 2,025.00</b>	<b>\$ 1,537.25</b>	<b>\$ 8,232.00</b>	<b>\$ 9,306.18</b>	<b>\$ 8,977.00</b>	<b>\$ 748.08</b>	<b>\$ 16.26</b>
<b>5200</b>	<b>Insurance</b>							
5203	Directors & Officers	\$ 928.98	\$ 954.16	\$ 1,008.00	\$ 1,335.00	\$ 1,335.00	\$ 111.25	\$ 2.42
5208	Property	\$ 1,171.77	\$ 910.00	\$ 1,008.00	\$ 1,460.00	\$ 840.00	\$ 70.00	\$ 1.52
	<b>Total Insurance</b>	<b>\$ 2,100.75</b>	<b>\$ 1,864.16</b>	<b>\$ 2,016.00</b>	<b>\$ 2,795.00</b>	<b>\$ 2,175.00</b>	<b>\$ 181.25</b>	<b>\$ 3.94</b>
<b>6000</b>	<b>Building Maintenance</b>							
6027	Pest Control	\$ 4,063.35	\$ 3,945.00	\$ 3,996.00	\$ 3,945.00	\$ 4,215.00	\$ 351.25	\$ 7.64
6047	Misc Repairs & Supplies	\$ 900.00	\$ 301.38	\$ 1,500.00	\$ 1,172.20	\$ 755.00	\$ 62.92	\$ 1.37
	<b>Total Building Maintenance</b>	<b>\$ 7,088.35</b>	<b>\$ 4,598.40</b>	<b>\$ 5,496.00</b>	<b>\$ 5,117.20</b>	<b>\$ 4,970.00</b>	<b>\$ 414.17</b>	<b>\$ 9.00</b>
<b>7000</b>	<b>Grounds</b>							
7010	Lawn Service	\$ 18,900.00	\$ 20,040.00	\$ 21,852.00	\$ 21,762.00	\$ 22,967.00	\$ 1,913.92	\$ 41.61
7070	Tree Trimming	\$ 1,242.00	\$ 2,439.00	\$ 2,508.00	\$ 2,948.00	\$ 3,508.00	\$ 292.33	\$ 6.36
7100	Sod & Shrubs	\$ 600.00	\$ -	\$ 504.00	\$ 60.00	\$ 504.00	\$ 42.00	\$ 0.91
7110	Mulch	\$ 5,000.00	\$ 2,600.00	\$ 2,592.00	\$ 2,585.00	\$ -	\$ -	\$ -
	<b>Total Grounds</b>	<b>\$ 25,742.00</b>	<b>\$ 25,079.00</b>	<b>\$ 27,456.00</b>	<b>\$ 27,355.00</b>	<b>\$ 26,979.00</b>	<b>\$ 2,248.25</b>	<b>\$ 48.88</b>
<b>8000</b>	<b>Utilities</b>							
8013	Electricity - Lights	\$ 3,191.65	\$ 2,511.32	\$ 2,820.00	\$ 3,364.32	\$ 2,811.00	\$ 234.25	\$ 5.09
8014	Electricity - Pump		\$ 381.83	\$ 420.00	\$ 511.84	\$ 528.00	\$ 44.00	\$ 0.96
	<b>Total Utilities</b>	<b>\$ 3,191.65</b>	<b>\$ 2,893.15</b>	<b>\$ 3,240.00</b>	<b>\$ 3,876.16</b>	<b>\$ 3,339.00</b>	<b>\$ 278.25</b>	<b>\$ 6.05</b>
<b>9000</b>	<b>Reserve Funding</b>							
9030	Pooled Reserves	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 500.00	\$ 10.87
	<b>Total Reserve Funding</b>	<b>\$ 6,000.00</b>	<b>\$ 6,000.00</b>	<b>\$ 6,000.00</b>	<b>\$ 6,000.00</b>	<b>\$ 6,000.00</b>	<b>\$ 500.00</b>	<b>\$ 10.87</b>
	<b>Total Operating Expense</b>	<b>\$ 46,147.75</b>	<b>\$ 41,971.96</b>	<b>\$ 52,440.00</b>	<b>\$ 54,449.54</b>	<b>\$ 52,440.00</b>	<b>\$ 4,370.00</b>	<b>\$ 95.00</b>
	Total Operating Income	\$ 47,080.00	\$ 23,289.27	\$ 52,440.00	\$ 52,574.54	\$ 52,440.00	\$ 4,370.00	
	Total Operating Expense	\$ 46,147.75	\$ 41,971.96	\$ 52,440.00	\$ 54,449.54	\$ 52,440.00	\$ 4,370.00	
	<b>NOI - Net Operating Income</b>	<b>\$ 932.25</b>	<b>\$ (18,682.69)</b>	<b>\$ -</b>	<b>\$ (1,875.00)</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>HOA Fee</b>					<b>\$ 95.00</b>		

Ocean Gardens Townhome Owners Association  
Written Justification  
2022 Budget

Account No.	Account Name	Written Analysis
	<b>Income</b>	
<b>4000.1</b>	<b>Income</b>	
4001	Association Dues	The association dues is \$95 as of January 1, 2022 (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.
	<b>Expense</b>	
<b>5000.1</b>	<b>Administrative</b>	
5002	Bank Fees / Coupon Books	Approximately 40 units at \$5.00 each, many owners have switched to free online payment
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	Clover Key Inc is current management company
5037	Licenses & Permits & Tax	Estimate cost of licenses, permits, and taxes
5028	Postage and Delivery	Postage cost for all required mailouts such as budget and annual meeting notices
5036	Misc General & Administrative	This line includes general administrative items such as copies, labels, laminations, printer reimbursement ink, etc related to office administration
<b>5200</b>	<b>Insurance</b>	
5203	Directors & Officers	Directors and Officers insurance protects the personal assets of the corporate directors and officers.
5208	Property	Property insurance for general liability
<b>6000</b>	<b>Building Maintenance</b>	
6020	Lighting Repairs & Supplies	Combined with Misc. & Supplies
6022	Maintenance Labor	Combined with Misc. & Supplies
6027	Pest Control	Black's is the current pest control vendor
6028	Plumbing / Drainage / Water line Repairs	Combined with Misc. & Supplies
6047	Misc Repairs & Supplies	Estimated from 2020 actuals
<b>7000</b>	<b>Grounds</b>	
7010	Lawn Service	Sea of Green is the current landscape vendor
7070	Tree Trimming	Sea of Green quote 87 palm trees at \$22/per tree
7100	Sod & Shrubs	As needed basis for sod and shrub replacement
7110	Mulch	Mulch will be drawn from the beautification fund, as owners are able to opt out of mulch every year.
<b>8000</b>	<b>Utilities</b>	
8013	Electricity - Lights	Based on 2020 actuals
8014	Electricity - Pump	Based on 2020 actuals
<b>9000</b>	<b>Reserve Funding</b>	
9030	Pooled Reserves	Per Ocean Garden By-laws

Ocean Garden Townhome Owner Association  
Deferred Maintenance Estimate 2022  
By Treasurer Thomas Schrader

Year	Reseal	Repave	8" Sewer	30" Sewer	Fencing	Front Ent.	Start Bal.	Deposit	Expense	End Bal
2020	\$3,450									
2021	\$3,554	\$52,190	\$4,460	\$3,150	\$5,988	\$5,000	\$53,370	\$0	\$9,460	\$43,910
2022	\$3,660	\$53,756	\$4,594	\$3,245	\$6,168	\$5,150	\$43,910	\$6,000	\$0	\$49,910
2023	\$3,770	\$55,368	\$4,732	\$3,342	\$6,353	\$5,305	\$49,910	\$6,000	\$0	\$55,910
2024	\$3,883	\$57,029	\$4,874	\$3,442	\$6,543	\$5,464	\$55,910	\$6,000	\$0	\$61,910
2025	\$3,999	\$58,740	\$5,020	\$3,545	\$6,740	\$5,628	\$61,910	\$6,000	\$3,999	\$63,911
2026	\$4,119	\$60,503	\$5,170	\$3,652	\$6,942	\$5,796	\$63,911	\$6,000	\$3,652	\$66,259
2027	\$4,243	\$62,318	\$5,325	\$3,761	\$7,150	\$5,970	\$66,259	\$6,000	\$0	\$72,259
2028	\$4,370	\$64,187	\$5,485	\$3,874	\$7,364	\$6,149	\$72,259	\$6,000	\$0	\$78,259
2029	\$4,501	\$66,113	\$5,650	\$3,990	\$7,585	\$6,334	\$78,259	\$6,000	\$0	\$84,259
2030	\$4,637	\$68,096	\$5,819	\$4,110	\$7,813	\$6,524	\$84,259	\$6,000	\$4,637	\$85,622
2031	\$4,776	\$70,139	\$5,994	\$4,233	\$8,047	\$6,720	\$85,622	\$6,000	\$14,041	\$77,581
2032	\$4,919	\$72,243	\$6,174	\$4,360	\$8,289	\$6,921	\$77,581	\$6,000	\$0	\$83,581
2033	\$5,066	\$74,410	\$6,359	\$4,491	\$8,537	\$7,129	\$83,581	\$6,000	\$0	\$89,581
2034	\$5,218	\$76,643	\$6,550	\$4,626	\$8,794	\$7,343	\$89,581	\$6,000	\$0	\$95,581
2035	\$5,375	\$78,942	\$6,746	\$4,765	\$9,057	\$7,563	\$95,581	\$6,000	\$5,375	\$96,206
2036	\$5,536	\$81,310	\$6,949	\$4,908	\$9,329	\$7,790	\$96,206	\$6,000	\$4,908	\$97,299
2037	\$5,702	\$83,750	\$7,157	\$5,055	\$9,609	\$8,024	\$97,299	\$6,000	\$0	\$103,299
2038	\$5,873	\$86,262	\$7,372	\$5,206	\$9,897	\$8,264	\$103,299	\$6,000	\$0	\$109,299
2039	\$6,050	\$88,850	\$7,593	\$5,363	\$10,194	\$8,512	\$109,299	\$6,000	\$0	\$115,299
2040	\$6,231	\$91,515	\$7,821	\$5,524	\$10,500	\$8,768	\$115,299	\$6,000	\$6,231	\$115,068
2041	\$6,418	\$94,261	\$8,055	\$5,689	\$10,815	\$9,031	\$115,068	\$6,000	\$17,086	\$103,982
2042	\$6,611	\$97,089	\$8,297	\$5,860	\$11,139	\$9,301	\$103,982	\$6,000	\$0	\$109,982
2043	\$6,809	\$100,001	\$8,546	\$6,036	\$11,474	\$9,581	\$109,982	\$6,000	\$0	\$115,982
2044	\$7,013	\$103,001	\$8,802	\$6,217	\$11,818	\$9,868	\$115,982	\$6,000	\$0	\$121,982
2045	\$7,224	\$106,092	\$9,066	\$6,403	\$12,172	\$10,164	\$121,982	\$6,000	\$7,224	\$120,758
2046	\$7,440	\$109,274	\$9,338	\$6,595	\$12,538	\$10,469	\$120,758	\$6,000	\$6,595	\$120,163
2047	\$7,663	\$112,552	\$9,618	\$6,793	\$12,914	\$10,783	\$120,163	\$6,000	\$0	\$126,163
2048	\$7,893	\$115,929	\$9,907	\$6,997	\$13,301	\$11,106	\$126,163	\$6,000	\$0	\$132,163
2049	\$8,130	\$119,407	\$10,204	\$7,207	\$13,700	\$11,440	\$132,163	\$6,000	\$0	\$138,163
2050	\$8,374	\$122,989	\$10,510	\$7,423	\$14,111	\$11,783	\$138,163	\$6,000	\$122,989	\$21,174
2051	\$8,625	\$126,679	\$10,826	\$7,646	\$14,534	\$12,136	\$21,174	\$6,000	\$25,360	\$1,814
2052	\$8,884	\$130,479	\$11,150	\$7,875	\$14,970	\$12,500	\$1,814	\$6,000	\$0	\$7,814
2053	\$9,151	\$134,394	\$11,485	\$8,112	\$15,420	\$12,875	\$7,814	\$6,000	\$0	\$13,814
2054	\$9,425	\$138,425	\$11,829	\$8,355	\$15,882	\$13,262	\$13,814	\$6,000	\$0	\$19,814
2055	\$9,708	\$142,578	\$12,184	\$8,606	\$16,359	\$13,660	\$19,814	\$6,000	\$9,708	\$16,106
2056	\$9,999	\$146,855	\$12,550	\$8,864	\$16,849	\$14,069	\$16,106	\$6,000	\$8,864	\$13,242
2057	\$10,299	\$151,261	\$12,926	\$9,130	\$17,355	\$14,491	\$13,242	\$6,000	\$0	\$19,242
2058	\$10,608	\$155,799	\$13,314	\$9,403	\$17,876	\$14,926	\$19,242	\$6,000	\$0	\$25,242
2059	\$10,926	\$160,473	\$13,714	\$9,686	\$18,412	\$15,374	\$25,242	\$6,000	\$0	\$31,242
2060	\$11,254	\$165,287	\$14,125	\$9,976	\$18,964	\$15,835	\$31,242	\$6,000	\$11,254	\$25,988
2061	\$11,592	\$170,246	\$14,549	\$10,275	\$19,533	\$16,310	\$25,988	\$6,000	\$30,859	\$1,129
2062	\$11,939	\$175,353	\$14,985	\$10,584	\$20,119	\$16,799	\$1,129	\$6,000	\$0	\$7,129
2063	\$12,298	\$180,614	\$15,435	\$10,901	\$20,723	\$17,303	\$7,129	\$6,000	\$0	\$13,129
2064	\$12,667	\$186,032	\$15,898	\$11,228	\$21,344	\$17,823	\$13,129	\$6,000	\$0	\$19,129
2065	\$13,047	\$191,613	\$16,375	\$11,565	\$21,985	\$18,357	\$19,129	\$6,000	\$13,047	\$12,083
2066	\$13,438	\$197,361	\$16,866	\$11,912	\$22,644	\$18,908	\$12,083	\$6,000	\$11,912	\$6,171
2067	\$13,841	\$203,282	\$17,372	\$12,269	\$23,324	\$19,475	\$6,171	\$6,000	\$0	\$12,171
2068	\$14,256	\$209,381	\$17,893	\$12,637	\$24,023	\$20,059	\$12,171	\$6,000	\$0	\$18,171
2069	\$14,684	\$215,662	\$18,430	\$13,017	\$24,744	\$20,661	\$18,171	\$6,000	\$0	\$24,171
2070	\$15,124	\$222,132	\$18,983	\$13,407	\$25,486	\$21,281	\$24,171	\$6,000	\$0	\$30,171
2071	\$15,578	\$228,796	\$19,552	\$13,809	\$26,251	\$21,920	\$30,171	\$6,000	\$45,803	-\$9,632

- 1) Resealing the road is based on last years actual pricing. It is done every 5 years starting 2025. Reseal is not completed when road repaved.
- 2) Repaving the road was estimated at \$1.50 per sq. ft for a total of 34,793 sq. ft. Next repaving is estimated to be in 2050
- 3) The 8" sewer inspection and cleaning is based on current quote and estimated to be done every 10 years starting 2021
- 4) The 30" sewer inspection and cleaning is based on current quote and estimated to be done every 10 years starting 2026
- 5) Fencing is based on 500' of shadow box every 20 years starting in 2031
- 6) Front Entrance is based on a bogey estimate of \$5K in this years dollars. Activity is estimated every 20 years starting in 2041
- 7) All estimates are escalated at 3% per year.