

**VISTAS AT BONITA BAY  
BUDGETED REVENUE & EXPENSE SUMMARY**

2018                      2019                      2020

**REVENUE:**

Owner Fees-Prelim	\$1,443,912	\$1,443,580	\$1,507,962
Rounding Impact	(\$332)	\$0	-\$42
Owner Fees	\$1,443,580	\$1,443,580	\$1,507,920
Interest Income Operating	\$80	\$30	\$30
Interest Income Reserves	\$7,600	\$18,266	\$21,000
Guest Suite Income	\$11,000	\$14,000	\$14,000
Storage Income	\$10,000	\$10,000	\$10,000
	<b>\$1,472,260</b>	<b>\$1,485,876</b>	<b>\$1,552,950</b>

**EXPENSE:**

Operating Expense	\$949,837	\$944,003	\$965,393
Reserve Funding	\$522,423	\$541,873	\$587,557
	<b>\$1,472,260</b>	<b>\$1,485,876</b>	<b>\$1,552,950</b>

**VISTAS 2020 OPERATING BUDGET**

Line #	Acct #	Operating Expenses	2019 Budget	2019 Actual 30-Aug	2019 Est 4 Months	2019 Est. 12 Months	Est 12 Mos (Over)/Under Budget	2020 Proposed Budget	Proposed vs. Forecast	Proposed vs. LY Budget
1	1505	Accounting & Audit Fees	\$13,800	\$13,407	\$1,867	\$15,274	(\$1,474)	\$13,800	9.7%	0.0%
2	1510	A/C Maintenance	\$15,000	\$11,811	\$6,798	\$18,609	(\$3,609)	\$16,000	14.0%	-6.7%
3	1515	Alarm Maintenance	\$5,000	\$4,033	\$51,030	\$55,063	(\$5,063)	\$5,000	90.9%	0.0%
4	1530	Building Lighting	\$7,000	\$5,204	\$533	\$5,737	\$1,263	\$7,000	-22.0%	0.0%
5	1532	Miscellaneous Building Expense	\$10,000	\$4,746	\$11,100	\$15,846	(\$5,846)	\$12,500	21.1%	-25.0%
6	1533	Building Supplies	\$11,000	\$8,605	\$2,000	\$10,605	\$395	\$11,000	-3.7%	0.0%
7	1545	Cable Television	\$55,000	\$45,702	\$20,312	\$66,014	(\$11,014)	\$60,000	9.1%	-9.1%
8	1549	Carpet & Marble Floor Maint.	\$10,000	\$255	\$3,500	\$3,755	\$6,245	\$8,000	-113.0%	20.0%
9	1602	Diesel Maintenance	\$6,000	\$1,372	\$1,200	\$2,572	\$3,428	\$5,000	-94.4%	16.7%
10	1604	Doors & Security	\$5,000	\$4,857	\$1,000	\$5,857	(\$857)	\$5,000	14.6%	0.0%
11	1605	Electricity	\$65,000	\$39,585	\$17,415	\$57,000	\$8,000	\$60,000	-5.3%	7.7%
12	1606	Fire Equipment Maintenance	\$10,000	\$9,398	\$1,000	\$10,398	(\$398)	\$10,425	-0.3%	-4.3%
13	1607	Elevator Maintenance	\$22,000	\$13,295	\$6,308	\$19,603	\$2,397	\$22,000	-12.2%	0.0%
14	1610	Extermination/Pest Control	\$2,000	\$1,450	\$200	\$1,650	\$350	\$2,000	-21.2%	0.0%
15	1612	Fitness Equipment	\$1,500	\$1,394	\$229	\$1,623	(\$123)	\$1,500	7.6%	0.0%
16	1615	Holiday Decorations	\$3,000	\$1,585	\$1,500	\$3,085	(\$85)	\$3,000	2.8%	0.0%
17	1616	Social Committee	\$1,000	\$546	\$200	\$746	\$254	\$1,000	-34.0%	0.0%
18	1630	LP Gas (Pool Propane)	\$6,000	\$1,848	\$1,500	\$3,348	\$2,652	\$6,000	-79.2%	0.0%
19	1640	Income Tax	\$250	\$117	\$133	\$250	\$0	\$250	0.0%	0.0%
20	1650	Insurance Property & G/L	\$88,000	\$91,803	\$0	\$91,803	(\$3,803)	\$92,000	-0.2%	-4.5%
21	1653	Insurance - Flood	\$22,000	\$21,335	\$0	\$21,335	\$665	\$22,000	-3.1%	0.0%
22	1667	Landscape Maintenance	\$32,000	\$22,613	\$10,880	\$33,493	(\$1,493)	\$33,000	1.5%	-3.1%
23	1668	Landscape Mulch	\$2,500	\$0	\$2,500	\$2,500	\$0	\$2,500	0.0%	0.0%
24	1680	Taxes/Licenses/Fees	\$1,500	\$714	\$799	\$1,513	(\$13)	\$1,500	0.9%	0.0%
25	1692	Legal Fees	\$5,000	\$1,370	\$400	\$1,770	\$3,230	\$5,000	-182.5%	0.0%
26	1730	Office Expense	\$3,000	\$1,852	\$800	\$2,652	\$348	\$3,000	-13.1%	0.0%
27	1731	Office Supplies	\$2,500	\$2,418	\$800	\$3,218	(\$718)	\$2,500	22.3%	0.0%

**VISTAS 2020 OPERATING BUDGET**

Line #	Acct #	Operating Expenses	2019 Budget	2019 Actual 30-Aug	2019 Est 4 Months	2019 Est. 12 Months	Est 12 Mos (Over)/Under Budget	2020 Proposed Budget	Proposed vs. Forecast	Proposed vs. LY Budget
28	1732	Postage	\$2,000	\$603	\$397	\$1,000	\$1,000	\$1,200	-20.0%	40.0%
29	1735	Paint Maintenance	\$10,000	\$3,849	\$6,051	\$9,900	\$100	\$10,000	-1.0%	0.0%
30	1740	Personnel Expense	\$2,500	\$1,456	\$400	\$1,856	\$644	\$2,500	-34.7%	0.0%
31	1758	Pool/Spa	\$13,000	\$12,381	\$3,999	\$16,380	(\$3,380)	\$13,000	20.6%	0.0%
32	1850	PEO Salaries, Benefits & Taxes	\$414,453	\$280,013	\$134,280	\$414,293	\$160	\$432,718	-4.4%	-4.4%
33	1855	Telephone	\$5,500	\$3,809	\$1,481	\$5,290	\$210	\$5,500	-4.0%	0.0%
34	1880	Refuse Removal/Recycling	\$7,000	\$5,935	\$1,920	\$7,855	(\$855)	\$7,000	10.9%	0.0%
35	1890	Tree Trimming	\$6,500	\$10,105	\$1,500	\$11,605	(\$5,105)	\$6,500	44.0%	0.0%
36	1891	Plant/Tree Replacement	\$5,000	\$1,562	\$1,039	\$2,601	\$2,399	\$5,000	-92.2%	0.0%
37	1894	Irrigation Water	\$6,000	\$3,394	\$1,700	\$5,094	\$906	\$6,000	-17.8%	0.0%
38	1895	Water & Sewer	\$50,000	\$27,833	\$18,620	\$46,453	\$3,547	\$48,000	-3.3%	4.0%
39	1896	Water Pump Maintenance	\$2,000	\$380	\$0	\$380	\$1,620	\$2,000	-426.3%	0.0%
40	1897	Window Cleaning	\$15,000	\$10,040	\$5,000	\$15,040	(\$40)	\$15,000	0.3%	0.0%
<b>TOTAL OPERATING EXPENSES</b>			<b>\$944,003</b>	<b>\$672,675</b>	<b>\$320,391</b>	<b>\$993,066</b>	<b>(\$49,063)</b>	<b>\$965,393</b>	<b>2.8%</b>	<b>-2.3%</b>

## VISTAS 2019 - 2020 Reserve Analysis

<u>Reserve Account</u>	<u>Repair/ Replacement Cost</u>	<u>Avg Life</u>	<u>Rmn Life</u>	<u>Fund Bal Needed 12/31/2019</u>	<u>Year 2020 Provision</u>
Building Repainting and Terrace Rescreening	500,000	10	4	300,000	50,000
Garage Staining/Painting	120,000	10	4	72,000	12,000
Balcony Screen Enclosures	257,000	30	4	222,733	8,567
Railings and Handrails	339,000	30	8	248,600	11,300
Carpet Replacement	330,000	11	3	240,000	30,000
Furniture Replacement	275,000	11	3	200,000	25,000
Party/Social Room	250,000	11	11	0	22,727
Pavement Resurfacing	30,000	17	13	7,059	1,765
Roof Recoating	40,000	3	0	40,000	13,333
Interior Painting	141,000	11	3	102,545	12,818
Pool/Spa/Decking Refurb.	250,000	15	13	33,333	16,667
Internal Spa's/ Flooring	70,000	12	5	40,833	5,833
Landscaping	60,000	6	0	60,000	10,000
Mechanical Equipment	600,000	20	10	(A) 300,000	30,000
Exercise Equipment	30,000	8	4	(A) 15,000	3,750
Common A/C units	282,000	10	5	(A) 141,000	28,200
Elevators	455,000	10	4	273,000	45,500
<b>Total</b>	<b><u>\$4,029,000</u></b>			<b><u>\$2,296,104</u></b>	<b><u>\$327,460</u></b>

Reserve Balance Sep 2019	\$1,633,358
Add Final Quarter Assesment Payment (Due Oct 1)	\$135,468
Add Interest on Reserve Balances for Q4	\$7,000

Projected fund balance	<u>\$1,775,826</u>
Shortfall	<u>\$520,278</u>

Years to Amortize 2 \$260,139

Tentative Reserve Increase 2020 \$587,599

Impact of Assessment Rounding -\$42

Reserve Increase \$587,557

(A) - Locked at 50% of Life

## 2020 Unit Fee Apportionment

Total residential (98 units) square footage: 254,389

Unit Type	Stack	# of Units	Square Footage Per Unit	Per Unit % of Total
A	1 & 4	39	2,616	1.02835
B	2 & 3	38	2,519	0.99022
C	5	15	2,245	0.88251
D	PH	6	3,828	1.50478
		98		

  

Unit Type	Stack	# of Units	Percentage of Total	Total % By Unit Type
A	1 & 4	39	1.02835	40.10565%
B	2 & 3	38	0.99022	37.62836%
C	5	15	0.88251	13.23765%
D	PH	6	1.50478	9.02868%
		98		100.00%

**Formula: # of Units x % of Total = Total % By Unit Type**

Budget 2019 \$1,443,580 (\$1,443,580 after impact of rounding)  
 Budget 2020 \$1,507,962 (\$1,507,920 after impact of rounding)  
4.46% Increase

Unit Fees for the Year 2019 and 2020

Unit Type	Stack	2019 Fees	Quarterly Rounded	2020 Fees	Quarterly Amount	Quarterly Rounded
A	1	\$14,845.05	\$3,710	\$15,507.13	\$3,876.78	\$3,875
B	2	\$14,294.62	\$3,575	\$14,932.14	\$3,733.04	\$3,735
B	3	\$14,294.62	\$3,575	\$14,932.14	\$3,733.04	\$3,735
A	4	\$14,845.05	\$3,710	\$15,507.13	\$3,876.78	\$3,875
C	5	\$12,739.74	\$3,185	\$13,307.92	\$3,326.98	\$3,325
D	PH	\$21,722.70	\$5,430	\$22,691.51	\$5,672.88	\$5,675