

# Hampton Mews of St. Andrews East Association, Inc.

## Approved Budget

January 1 through December 31, 2020

	2019 Approved Budget	2020 Approved Budget
<b>INCOME</b>		
5010 · Maintenance Assessment	\$79,784	\$88,537
5011 · Maintenance to Reserves	\$43,462	\$45,858
5030 · Sales and Lease Fees	\$0	\$0
5050 · Interest Income - Operating	\$0	\$0
5051 · Interest income - Reserve	\$0	\$0
<b>Total INCOME</b>	<b>\$123,246</b>	<b>\$134,395</b>
<b>Expense</b>		
<b>ADMINISTRATION</b>		
7810 · Insurance - Commercial Package	\$12,706	\$14,599
7825 · Legal	\$200	\$200
7830 · Division Fees / Regulatory	\$61	\$61
7840 · Accounting/Tax Return	\$200	\$200
7845 · Master Dues - Plantation	\$10,080	\$10,080
7870 · Management Fee	\$6,000	\$6,000
7880 · Office Expense	\$900	\$900
7895 · Contingency	\$0	\$475
<b>Total ADMINISTRATION</b>	<b>\$30,147</b>	<b>\$32,515</b>
<b>BUILDING MAINTENANCE</b>		
7210 · Repairs & Maintenance	\$2,000	\$2,800
7220 · Pest Control - Units	\$900	\$900
7222 · Pest Control Perimeter Granules	\$1,350	\$2,300
7225 · Termite Inspections	\$150	\$150
<b>Total BUILDING MAINTENANCE</b>	<b>\$4,400</b>	<b>\$6,150</b>
<b>GROUNDS</b>		
7160 · Backflow Inspection	\$700	\$900
7110 · Grounds Contract	\$18,000	\$19,000
7115 · Landscape Replacement	\$500	\$2,000
7130 · Mulch	\$4,000	\$4,000
7140 · Tree Trimming	\$2,000	\$2,000
7150 · Irrigation Repair	\$1,500	\$1,000
<b>Total GROUNDS</b>	<b>\$26,700</b>	<b>\$28,900</b>
<b>UTILITIES</b>		
7520 · Electric	\$657	\$657
7530 · Cable TV	\$17,880	\$20,315
<b>Total UTILITIES</b>	<b>\$18,537</b>	<b>\$20,972</b>
<b>Total Operating Expense</b>	<b>\$79,784</b>	<b>\$88,537</b>
<b>TRANSFER TO RESERVES</b>		
8200 · Transfer of interest	\$0	\$0
8000 · Transfer to Reserve Account	\$43,462	\$45,858
<b>Total TRANSFER TO RESERVES</b>	<b>\$43,462</b>	<b>\$45,858</b>
<b>GRAND TOTAL</b>	<b>\$123,246</b>	<b>\$134,395</b>

Quarterly Assessment Per Unit	2019	2020
Operating Assessment	\$712	\$791
Reserve Assessment	\$388	\$409
<b>Total</b>	<b>\$1,100</b>	<b>\$1,200</b>

28 Units

**Hampton Mews of St. Andrews East Association, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2020 - December 31, 2020**  
**DESIGNATED RESERVES**

PERCENT FUNDING	PERCENT FUNDING
100.00%	71.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	ALLOCATION 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	BOARD SUGGESTED FUNDING
ACCT#	ASSET											
3660	Painting Stucco	8	1	63,000	47,734	5,419	0	0	53,153	9,847	9,847	6,991
3770	Roof Replacement	25	14	865,130	69,367	37,666	0	0	107,033	758,097	54,150	38,446
3870	Attic Termite Retreatment	8	5	1,750	667	128	0	0	795	955	191	136
3880	Slab Termite Retreatment	5	2	1,750	700	249	0	0	949	801	401	284
3890	Capital Improvements				1,137	1,723	7,635	5,672	897	0	0	-
				<b>931,630</b>	<b>119,605</b>	<b>45,185</b>	<b>7,635</b>	<b>5,672</b>	<b>162,827</b>	<b>79,046</b>	<b>64,588</b>	<b>45,858</b>

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study

Note 3: Interest is being collected into 3890 Capital Improvements

Note 4: Roof Replacement \$61,795/building. 14 buildings total. 61,795 x 14 = 865,130