

Missionwood at Miramar Condominium Association, Inc.
Adopted Budget
January 1, 2021 Through December 31, 2021
Revenue and Expense Calculations

Acct #		2020 Adopted Budget	2021 Adopted Budget
	<u>Revenues</u>		
400	Maintenance assessments	645,210	644,950
405	Reserve assessments	88,143	88,390
420	Interest	-	-
460	Rental income	12,000	12,000
440	Miscellaneous	4,000	4,000
470	Screening fees	2,500	2,500
	Total Revenues	751,853	751,840
	<u>Operating Expenses</u>		
	<u>General and Administrative</u>		
510	Association owned unit fees	3,000	3,000
505	Audit fees	6,500	6,500
515	Bad debts	7,000	7,000
520	Bank charges	2,000	2,000
540	Financial management	30,000	30,000
550	Legal fees	20,000	10,000
585	Licenses, fees and permits	2,360	2,600
565	Office supplies	6,000	6,000
575	Postage and printing	6,000	6,000
	Total General and Administrative	82,860	73,100
	<u>Insurance</u>		
710	Buildings	153,000	194,000
745	Workers' compensation	3,000	1,700
	Total Insurance	156,000	195,700
	<u>Payroll and Payroll Taxes</u>		
760	Maintenance staff	65,400	62,000
770	Office staff	69,800	60,000
775	Pool staff	11,850	11,850
759	Bonuses	3,500	-
795	Payroll taxes	12,000	11,000
	Total Payroll and Payroll Taxes	162,550	144,850

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Revenue and Expense Calculations

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	<u>Repairs and Maintenance</u>		
813	Association owned unit expenses	2,000	2,000
815	Building maintenance	35,000	50,000
885	Contingency	15,000	15,000
835	Electrical maintenance	10,000	7,000
662	Entry system	600	600
850	Irrigation repair and replacements	3,000	3,000
865	Janitorial supplies	500	500
755	Lake treatment	1,700	1,700
870	Landscaping and beautification	55,000	55,000
855	Lighting	20,000	-
895	Outside maintenance	5,000	5,000
905	Pool supplies and repairs	7,000	5,000
915	Roof repairs	55,000	58,500
880	Termite treatment	10,000	10,000
940	Tree trimming	18,000	18,000
587	Truck gas and maintenance	1,000	1,000
	Total Repairs and Maintenance	238,800	232,300
	<u>Utilities</u>		
960	Electricity	17,500	13,000
590	Telephone	2,000	2,000
990	Water and sewer	4,000	2,500
	Total Utilities	23,500	17,500
	Total Operating Expenses	663,710	663,450
	Transfer to Reserves	88,143	88,390
	Total	0	0

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Future Major Repairs and Replacements (Reserves) Calculations

Component	Estimated Replacement Cost	Estimated Useful Life	Estimated Funds as of 12/31/20	Estimated Remaining Useful Life	2021 Funding Requirement
Roofing	\$580,000	20	\$383,810	4	\$49,047
Painting	\$230,000	8	\$161,874	4	\$17,031
Paving	\$190,000	20	\$182,306	10	\$769
Repairs & replacements	\$100,000	10	\$60,000	2	\$20,000
Truck replacement	\$25,000	15	\$9,573	10	\$1,543
Total	\$1,125,000		\$797,563		\$88,390

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Maintenance Fee Calculations

Unit Type	Percentage of Ownership Per Unit	# of Units	2020 Monthly Maintenance Fees With Reserves	2021 Monthly Maintenance Fees With Reserves	\$ Increase (Decrease)	% Increase (Decrease)
A Fourplex / 48	0.4405%	48	\$269.20	\$269.20	\$0.00	0%
B&C / Fourplex / 48+48	0.3990%	96	\$243.84	\$243.84	\$0.00	0%
B&C / Triplex / 16+16	0.3991%	32	\$243.90	\$243.90	\$0.00	0%
D / 2 Bedrooms / Fourplex / 16	0.4142%	16	\$253.13	\$253.13	\$0.00	0%
D / 2 Bedrooms / Triplex / 16	0.4333%	16	\$264.80	\$264.80	\$0.00	0%
D / 3 Bedrooms / Fourplex / 32	0.4444%	32	\$271.59	\$271.59	\$0.00	0%
		240				