

Marbella at Spanish Wells III Condominium
2022 APPROVED ANNUAL BUDGET
 Total number of units = 120

2021 Budget	9/30/2021 Actual	12/31/2021 Estimate	Account	2022 Budget	Per Month	Per Unit
250,510.00	187,800.03	250,400.04	6310 Association Fees	260,057.59	21,671.47	180.60
270,720.00	203,040.00	270,720.00	6312 Assessment - Master (SWCA)	272,160.00	22,680.00	189.00
210,240.00	157,680.00	210,240.00	6314 Assessment - Master (HOA)	221,760.00	18,480.00	154.00
88,000.00	65,999.97	87,999.96	6315 Reserve Assessment	93,760.00	7,813.33	65.11
-	315.00	420.00	6340 Late Fees	-	-	-
-	193.77	258.36	6360 Owners Interest Income	-	-	-
-	9.47	12.63	6910 Interest Income	-	-	-
10,000.00	5,196.57	6,928.76	6915 Interest Reserve	-	-	-
-	1,657.43	2,209.91	6960 Misc Income	-	-	-
829,470.00	621,892.24	829,189.66	Income Total	847,737.59	70,644.80	588.71
23,400.00	17,550.00	23,400.00	7010 Management Contract	23,760.00	1,980.00	16.50
3,000.00	3,175.00	3,175.00	7020 Auditing/Accounting	3,000.00	250.00	2.08
1,500.00	-	-	7025 Consulting Fees	3,000.00	250.00	2.08
2,500.00	489.50	652.67	7035 Legal Fees	2,500.00	208.33	1.74
6,000.00	2,424.59	3,232.79	7040 Office Expense/Postage	6,000.00	500.00	4.17
480.00	480.00	480.00	7050 Fees Payable to Division	480.00	40.00	0.33
62.00	61.25	61.25	7060 Corp Annual Report	62.00	5.17	0.04
300.00	150.00	150.00	7065 Licenses & Permits	300.00	25.00	0.21
37,242.00	24,330.34	31,151.70	Administrative Total	39,102.00	3,258.50	27.15
60,500.00	39,953.91	54,170.91	7070 Insurance - Prop & Casualty	67,216.39	5,601.37	46.68
2,750.00	2,041.74	2,041.74	7071 Insurance - D&O	2,875.00	239.58	2.00
-	-	-	7072 Insurance - Limited Mold	-	-	-
240.00	-	-	7073 Insurance - Crime	-	-	-
1,580.00	1,362.96	1,362.96	7074 Insurance - Umbrella	2,320.00	193.33	1.61
8,186.00	5,799.14	5,799.14	7075 Insurance - General Liability	8,437.80	703.15	5.86
630.00	470.69	470.69	7076 Insurance - Worker's Comp	616.00	51.33	0.43
884.00	-	-	7077 Insurance - Equipment Breakdown	-	-	-
650.00	499.41	664.41	7078 Insurance - Cyber Liability	722.40	60.20	0.50
75,420.00	50,127.85	64,509.85	Insurance Total	82,187.59	6,848.97	57.07
210,240.00	157,680.00	210,240.00	7080 Fees to Marbella HOA	221,760.00	18,480.00	154.00
270,720.00	203,040.00	270,720.00	7085 Fees to SWCA	272,160.00	22,680.00	189.00
480,960.00	360,720.00	480,960.00	Master Fees Total	493,920.00	41,160.00	343.00
3,960.00	1,850.00	2,466.67	8020 Extermination	3,960.00	330.00	2.75
25,980.00	20,485.00	27,313.33	8045 Cleaning Contract	27,300.00	2,275.00	18.96
20,000.00	27,955.07	37,273.43	8050 Property Repairs	20,000.00	1,666.67	13.89
1,500.00	1,663.53	1,663.53	8055 Fire Alarm/Sprinkler Inspections	1,500.00	125.00	1.04
2,304.00	1,900.80	2,534.40	8056 Fire Alarm/Monitoring	2,304.00	192.00	1.60
1,000.00	309.19	309.19	8057 Fire Extinguisher Maintenance	1,000.00	83.33	0.69
8,400.00	6,195.96	8,261.28	8060 Elevator Contract	8,400.00	700.00	5.83
2,000.00	1,650.00	2,200.00	8065 Elevator Repair & Maintenance	2,000.00	166.67	1.39
2,900.00	2,433.07	3,244.09	8070 Elevator Phone	2,000.00	166.67	1.39
68,044.00	64,442.62	85,265.92	Maintenance Total	68,464.00	5,705.33	47.54
60,000.00	47,135.92	62,847.89	8510 Water & Sewer	60,000.00	5,000.00	41.67
4,500.00	3,725.41	4,967.21	8520 Electricity	5,000.00	416.67	3.47
5,304.00	5,059.12	6,745.49	8530 Trash/Recycling	5,304.00	442.00	3.68
69,804.00	55,920.45	74,560.60	Utilities Total	70,304.00	5,858.67	48.82
88,000.00	65,999.97	88,000.00	9000 Reserve Funding	93,760.00	7,813.33	65.11
10,000.00	5,196.57	6,928.76	9160 Unallocated Interest	-	-	-
98,000.00	71,196.54	94,928.76	Reserve Total	93,760.00	7,813.33	65.11
829,470.00	626,737.80	831,376.83	Total	847,737.59	70,644.80	588.71
569.08			2022 Monthly Assessment	589		

Marbella at Spanish Wells III Condominium Associations
SCHEDULE OF RESERVES FOR CAPITAL EXPENDITURE AND DEFERRED MAINTENANCE
APPROVED ANNUAL BUDGET FOR JANUARY 1 THROUGH DECEMBER 31, 2022

DESCRIPTION	USEFUL LIFE	EST REMAINING USEFUL LIFE	ESTIMATED REPLACE COST	BEGINNING BALANCE	YTD ALLOCATION	YTD DISBURSEMENTS	12/1/2021 FUND BALANCE	2022 FULL FUNDING
Pooled Reserves				810,729.71	88,000.00	6,525.26	892,204.45	93,760.00
Carports	30	16	194,400.00					
Roofs	30	16	1,369,889.00					
Fire Safety Sytems	30	16	75,000.00					
Elevators	20-30	7-16	164,000.00					
Pavement	20-25	7-10	211,875.00					
Painting and Water Proofing	8	1	123,000.00					
Securifry Solutions	0	0	0.00					
Insurance Deductible	1	0	10,000.00					
Woodpecker Repairs	1	0	9,300.00					
Deferred Maintenance	1	0	5,000.00					
TOTALS			2,162,464.00	0.00	88,000.00	0.00	892,204.45	93,760.00