

CASA BONITA ROYALE CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET FOR FISCAL YEAR JAN. 1, 2021 TO DEC. 31, 2021

CASA BONITA ROYALE UNITS - 40	2020 ADOPTED BUDGET	2020 PROJECTED ACTUAL	2021 PROPOSED BUDGET	Changes from 20 to 21 Budget	Budget Notes
REVENUE:					After maintaining the same assessment for 5 yrs - now need to increase by 15%
MAINTENANCE ASSESSMENTS	213,101.00	213,097.25	250,947.00	37,846.00	In 2020 we ran a deficit budget of \$16,470. For 2021 increases in Insurance costs, cable/internet, trash.
DEF.MNT/CAPITAL ASSESSMENTS	39,300.00	39,300.00	39,300.00		See Reserve Schedule - overall - no change
A/C CONTRACT ASSESSMENTS	3,815.00	3,815.00	3,815.00		For 2021 \$109/unit/yr. 33 units signed up for 2020. Crowther 33 units on program + rec room Per L Christopherson in 2021 35 units signed up + rec room
CARPORT ASSESSMENTS	484.00	484.00	484.00		see Reserve schedule - 10 carports
DOCK FEES ASSESSMENTS	4,200.00	4,200.00	4,200.00		see Reserve schedule - 21 docks (1 common dock added to Seawall reserve)
SP. ASSM - DOCK UPGRADE	0.00	16,275.00	0.00		Billed 21 dock owners \$775/unit for Electrical Upgrade to service at docks
TOTAL REVENUE	\$260,900.00	\$277,171.25	\$298,746.00	\$37,846.00	
OPERATING EXPENSES:					
ACCOUNTING SERVICE	7,000.00	7,000.00	7,240.00	240.00	In 2020 Collier Financial \$525/mo and \$700 for budget. For 2021 Collier Financial \$545/mo and \$700 for Budget, a \$240 increase or \$0.50/unit/mo
AIR CONDITIONER CONTRACT	3,924.00	3,815.00	3,924.00		In 2020 35 units plus Rec Room were in contract with Crowther \$109/each. Qtrly service but so far only billed for 2 services, est Oct & Dec service only.. For 2021 - 35 units signed up for maint per L Christopherson + Rec Room
TAX RETURN PREPARATION	505.00	505.00	505.00		In 2020 CFI prepared tax return. For 2021 - no change in fee
CABLE TELEVISION	30,750.00	32,987.17	35,500.00	4,750.00	In 2020 Jan to May paid Summit \$2,318.8+tax/mo. Effective 6/1/2020 new contract - Summit Broadband cable/internet \$2,639.60+tax/mo - a rate increase of 14%. Bulk TV decreased & Internet increased rates. Estimate 4% increase in June 2021 (max per contract)
CONTINGENCY	2,000.00	0.00	2,000.00		In 2020, no expenses as of 10/11/20. In 2021 no change - still have an operating surplus
CUSTODIAL	23,240.00	23,235.72	23,933.00	693.00	In 2020 Ken Wittrock \$961.6/mo. and Juan Ruiz \$974.71/mo. For 2021, estimate a 3% increase for K Wittrock to \$990.45/mo and 3% increase for J Ruiz \$1,003.95/mo.
DIVISION FEES	160.00	160.00	160.00		State fees \$4 per unit.
ELECTRICITY	6,200.00	7,164.64	7,200.00	1,000.00	For 2021 based on 2020 actual costs/projected actual. 2020 upgraded service - added new meter for Docks.
ELEVATOR MAINTENANCE	8,380.00	8,641.66	8,900.00	520.00	In 2020 Bureau of Elevator Safety \$150 for Certificate of Operation renewals (2 @ \$75/ea), CenturyLink avg \$123.68/mo, Thyssenkrupp Elevator - \$1,195.98/qtr for elevator maintenance, Kings III of America \$288.83/qtr for 2 emergency phones. For 2021 \$150 for elevator certificates, Centurylink \$125/month, Kings III with a 4% increase to \$300.40/qtr, Thyssenkrupp with a 3.25% increase \$1,234.85/qtr and \$1,000 for repairs. On 11/15/18 signed a 5 year contract with Thyssenkrupp: waived increase for 1st year and add 3.3% increase yearly.
FEDERAL TAXES	150.00	549.00	400.00	250.00	In 2020 filed 1120H for YE 2019 - Federal tax on other income, interest earned.

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UNITS - 40	ADOPTED	PROJECTED	PROPOSED	from 20 to	Notes
	BUDGET	ACTUAL	BUDGET	21 Budget	
FIRE EQUIPMENT - INSPECTION	3,000.00	11,916.59	6,000.00	3,000.00	In 2020 paid ABC Fire \$214.86 for annual fire extinguisher inspections & repairs/recharges; paid FL Fire Systems, \$85/qtrly inspections and \$306.73 for repairs. Estimate \$640 for Annual Fire alarm inspection and \$500 for other repairs. Before y/e estimate \$10,000 for new fire boxes - work being done by Doug McIntyre. For 2020, estimate \$800 for Annual inspections and \$85/qtr for the inspections plus \$2000 for repairs. FIVE YEAR Fire Sprinkler Test should be done next in 2023.
INSURANCE - FLOOD	30,370.00	30,762.00	33,530.00	3,160.00	In 2020 paid 2 Flood policies w/ Wright National Flood - Residential \$30,323 & Pool equipment/house \$439 a total of \$30,762. Both policies renew 6/10/21. For 2021 Agent recommend budgeting \$33,530 a 9% increase.
INSURANCE	35,400.00	37,997.75	44,880.00	9,480.00	All policies renew on 4/2/21 - Property/Wind \$29,386, D&O \$1,015, Liability&Crime \$5,555, Umbrella \$1,412 and Worker's Comp \$630 - total \$37,997.75. For 2021 Agent recommends - 20% increase on property and 15% on GL/Crime, 10% on D&O and 5% on Umbrella policies. W/C expected to be stable.
LANDSCAPE RENOVATION PROJECT	5,000.00	2,400.00	5,000.00		As of 10/21/20 no expenses - entry way project underway & may be under budget. Left the same - need direction from the Board
LANDSCAPE & FERTILIZER	6,400.00	6,783.00	7,000.00	600.00	In 2020 Tempco Pest Control \$236 bi-monthly. Paid V Baca \$250/mo trim hedges, blow out parking area, spray weeds and check irrigation (Jan-Jul), paid \$225 for sod, \$442 for plants, \$350 to trim mahoganys & \$350 for irrigation repairs. Estimate \$1000 for Mulch and \$225/mo Aug-Dec for V Baca Spray/Trim/Blow by year end. For 2021, no increase for Tempco \$236/bimo and \$250/mo for V Baca to trim/spray weeds, blow out parking area and check irrigation.
LAWN MAINTENANCE CONTRACT	3,935.00	3,935.04	4,054.00	119.00	In 2020 Ken Wittrock \$327.92/mo for lawn service. For 2021 estimate 3% increase, \$337.76
PROFESSIONAL FEES	2,000.00	930.00	2,000.00		As of 10/21/20 paid CFI \$150 to review Summit contract. Estimate Townsend \$280 for insurance appraisal update; and \$500 other matters. For 2021, no change.
LICENSES/TAXES/FEES	200.00	61.25	100.00	-100.00	Corporate Annual Report filing fee \$61.25 and Bank fee.
PROPERTY MANAGEMENT	6,255.00	6,277.04	6,446.00	191.00	In 2020 - Ken Wittrock \$468.92/mo to manage projects for Board, plus estimate reimb to unit owner \$650 for electric use for Mgr to occupy unit in summer months. For 2021 estimate 3% increase, \$482.99/mo and added contingency for electric use.
OTHER EXP: MISC/BK.CHRGS/ETC.	835.00	820.00	835.00		In 2020 paid \$45 for Safe Deposit Box; paid FL Health Dept \$125 for pool permit renewal; paid Casa Grande \$150 for water reimbursement and \$500 bonus for year end to Wittrock. For 2021, no change
OFFICE/POSTAGE/ADMIN.	2,400.00	1,822.30	2,200.00	-200.00	Collier Financial admin fees (copies, storage, faxes, envelopes, etc.) and Postage. For 2021 - lower budget
PEST and VERMIN CONTROL	1,740.00	1,740.00	1,740.00		In 2020 Tempco \$145/mo. For 2021, no change
POOL EQUIPMENT REPAIRS	1,300.00	500.00	1,300.00		As of 10/22/20 no expenses. For 2021 no change.
POOL SERVICE	3,720.00	3,720.00	3,720.00		In 2020 The Pool Shop \$310/mo for pool maintenance. For 2021, no increase

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REPAIRS-GENERAL MAINTENANCE	18,000.00	25,207.02	13,300.00	-4,700.00	The Board approved project to extend stronger amperage to Docks & back pump house - \$32.4K - \$9K would be association expense, balance to be paid for with combination of boat slip reserves & special assessment to dock owners in 2020. As of 10/22/20 reimb Petty Cash \$314 for various projects; paid Overhead Door \$1,489 for repair to trash room door and short at door; paid Villa Deste Construction \$4,650 to replace deck board on North & South side, install post and build bench. Also together Gulf Harbor & Solenzara reimbursed \$1550 for Beach access; paid Wood N Rugs \$1,488 for 50% deposit on community room rug (estimate balance due by YE); paid Bain \$570 to renumber the parking spots; paid Am Infrastructure \$3,999.75 for electric upgrade to back pump house portion (estimate additional \$4,458.25 for final balance on contract), \$2300 before y/e for repairs to sundeck and \$5,000 for entrance improvements. Estimate \$1000 add'l repairs by YE. For 2021, replace kayak racks proposal \$2K but should be able to reduce budget.
SUPPLIES	2,000.00	2,211.17	2,000.00		In 2020 supplies purchases from Sunshine Ace Hardware; reimb R Lovett \$215.06 ; paid Superior Lighting \$1,039.45 for bulbs; Est \$30/mo add'l by year end. For 2021, no change.
TELEPHONE	1,622.00	1,826.97	1,860.00	238.00	In 2020 CenturyLink average \$152/mo. For 2021 estimate \$155/mo for CenturyLink
TRASH DISPOSAL	5,200.00	6,905.52	7,130.00	1,930.00	2020 - 2x/week for 12 months. Plan for 2021 same. In 2020 Advanced Disposal fee increased on 10/1 by 3%.
WATER & SEWER	22,000.00	21,350.94	22,205.00	205.00	One meter for building (water & sewer charges) and one meter for irrigation (water only). According to Bonita Springs Utilities Website, no indication of a rate change. For 2021, based on 2020 with 4% increase.
SPEC ASSM - DOCK UPGRADE	0.00	16,275.00	0.00		As of 10/22/20 paid AIS \$20,274.75 - contract \$24,733 - \$6900 Plans/Design/Permit and \$17,833 Upgrade Electrical Service. Per invoice 10/2/20 paid \$6900 + 75% of upgrade. (overage paid from R&M)
TOTAL OPERATING EXPENSES	\$233,686.00	\$267,499.78	\$255,062.00	\$21,376.00	
DEFERRED MNT/CAPITAL-TRANSFERS					
CAPITAL/DEFERRED/INTEREST	3,000.00	1,348.58	2,000.00	-1,000.00	see Reserve schedule
POOL	3,302.00	3,302.00	3,302.00		see Reserve schedule
CARPORT	484.00	484.00	484.00		see Reserve schedule
DOCK (21 SLIPS - limited common)	4,200.00	4,200.00	4,200.00		see Reserve schedule - Docks replaced 2016 & 2017
PAINT	7,222.00	7,222.00	7,222.00		see Reserve schedule
SPALLING REPAIRS	5,850.00	5,850.00	5,850.00		see Reserve schedule - increased funding after spending in late 2018
REPAVING	2,964.00	2,964.00	2,965.00	1.00	see Reserve schedule
FLAT ROOF	7,994.00	7,994.00	7,994.00		see Reserve schedule
MANSARD ROOF	2,712.00	2,712.00	2,712.00		see Reserve schedule
ELEVATOR	5,346.00	5,346.00	5,345.00	-1.00	see Reserve schedule
WALKWAYS	1,710.00	1,710.00	1,710.00		see Reserve schedule
EXTERIOR LIGHTING	0.00	0.00	0.00		see Reserve schedule - fully funded

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SEAWALL/ 1 COMMON BOAT SLIP	2,200.00	2,200.00	2,200.00		see Reserve schedule - extended funding 1 additional year
TOTAL DEF.MNT/CAP TRANSFERS	\$46,984.00	\$45,332.58	\$45,984.00	(\$1,000.00)	
TOTAL CONDOMINIUM EXPENSES	\$280,670.00	\$312,832.36	\$301,046.00	\$20,376.00	
OTHER INCOME:					
LATE FEES	0.00	0.00	0.00		conservative estimate w/ other income sources
APPLICATION FEES	300.00	1,400.00	300.00		conservative estimate w/ other income sources
INTEREST EARNED-DEF.MNT/CAP	3,000.00	1,348.58	2,000.00	-1,000.00	conservative estimate - interest rates dropped significantly after COVID19
TOTAL OTHER INCOME	\$3,300.00	\$2,748.58	\$2,300.00	(\$1,000.00)	
NET INCOME(LOSS)	(\$16,470.00)	(\$32,912.53)	\$0.00	\$16,470.00	
		\$43,698.35	12/31/19 Cumulative Gain		
		\$10,785.82	12/31/20 Projected Cum.Gain (1)		
Assessment Calculation by Unit Type for 2021					
		2021	2021	Assessment	%
ASSESSMENTS:	AGGREGATE	ANNUAL FEE	QTRLY FEE	Change	Change
12 UNITS -	92,995	\$7,750.00	\$1,937.50	\$252.75	15.00%
28 UNITS -	197,252	\$7,045.00	\$1,761.25	\$229.75	15.00%
1 BOAT SLIP OWNER	200	\$200.00	\$200.00		
Footnotes:					
(1) Estimated 12/31/20 Cumulative gain will be approximately \$10,785.					
(2) Additional individual assessments to owners for A/C Contract, Carport Reserves and Dock Reserves.					

CASA BONITA ROYALE CONDOMINIUM ASSOCIATION, INC.
PROPOSED CAPITAL/DEFERRED MAINTENANCE FUNDING FOR FISCAL YEAR JAN. 1, 2021 TO DEC.31, 2021

UNITS - 40	DOCK		PAINT 2026	SPALLING	PAVEMENT	FLAT ROOF	MANSARD ROOF	ELEVATOR	WALKWAYS	EXTERIOR LIGHTING	SEAWALL & 1 BOAT SLIP	POOL
	BOAT SLIPS	CARPORT										
REPLACEMENT COST *			\$65,000	\$68,000	\$48,000	\$160,000	\$80,000	\$95,000	\$50,000	\$20,000	\$56,600	\$40,500
LIFE			9	10	15	20	30	25	30	10	25	12
REMAINING LIFE(YEARS)			6	1	2	9	16	11	26	1	1	8
12/31/20 EST. BALANCE	\$6,865	\$3,953	\$21,666	\$62,150	\$42,071	\$88,059	\$36,605	\$35,529	\$5,542	\$20,000	\$54,400	\$14,084
AMOUNT TO FUND			\$43,334	\$5,850	\$5,929	\$71,942	\$43,395	\$59,471	\$44,458	\$0	\$2,200	\$26,416
YEAR 2021 FUNDING	\$4,200	\$484	\$7,222	\$5,850	\$2,965	\$7,994	\$2,712	\$5,345	\$1,710	\$0	\$2,200	\$3,302
MONTHLY PER UNIT-AVERAGE	BILLED SEPARATE		\$15.05	\$12.19	\$6.18	\$16.65	\$5.65	\$11.14	\$3.56	\$0.00	\$4.58	\$6.88
2021 TOTAL RESERVE FUNDING REQUIRED:			\$39,300									
AVERAGE MONTHLY PER UNIT TO FULLY FUND:			\$81.88									
* To be expressed in terms of today's cost, without adjustment for inflation, which is covered from interest income.												
Accumulated interest on reserves as of year end is estimated to be \$15,645												
2020 reserve expenditures:												
no reserve expenses as of 10/28/2020												
Before y/e expect to use \$7,015 of dock/boat slip reserve to pay for electrical upgrade for docks per Special assessment plan												