

CASA BONITA ROYALE CONDOMINIUM ASSOCIATION, INC.
PROPOSED BUDGET FOR FISCAL YEAR JAN. 1, 2022 TO DEC. 31, 2022

CASA BONITA ROYALE	2021	2021	2022	Changes	Budget
UNITS - 40	ADOPTED	PROJECTED	PROPOSED	from Prior	Notes
	BUDGET	ACTUAL	BUDGET	Year Budget	
REVENUE:					No change to quarterly base assessment
MAINTENANCE ASSESSMENTS	250,947.00	250,960.00	250,887.00	-60.00	For 2022 increases in Insurance costs, cable/internet, pool service & water/sewer fset by reductions in general repairs & maintenance and fire equipment
DEF.MNT/CAPITAL ASSESSMENTS	39,300.00	39,300.00	39,360.00	60.00	See Reserve Schedule - overall - small changes
A/C CONTRACT ASSESSMENTS	3,815.00	3,733.25	3,597.00	-218.00	For 2021 \$109/unit/yr. 35 units signed up for 1st, 2nd & 3rd Qtrs - 33 units billed 4th Qtr. Crowther 33 units on program + rec room Per L Christopherson in 2022 33 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)
TOTAL REVENUE	\$298,746.00	\$298,677.25	\$298,528.00	(\$218.00)	
OPERATING EXPENSES:					
ACCOUNTING SERVICE	7,240.00	7,240.00	7,240.00		In 2021 Collier Financial \$545/mo and \$700 for budget. For 2022 Collier Financial \$545/mo and \$700 for Budget
AIR CONDITIONER CONTRACT	3,924.00	953.75	3,706.00	-218.00	In 2021 35 units plus Rec Room were in contract with Crowther \$109/each. Qtrly service but so far only billed for 2 services Feb & Aug; Estimate Dec service only. For 2022 - 33 units signed up for maint per L Christopherson + Rec Room - verified the units with Jorge at Crowther on 10/26/21
TAX RETURN PREPARATION	505.00	505.00	505.00		In 2021 CFI prepared tax return. For 2022 - no change in fee
CABLE TELEVISION	35,500.00	35,647.98	36,960.00	1,460.00	In 2021 Jan to May paid Summit \$2,898.89/mo. Effective 6/1/2021 new contract - Summit Broadband cable/internet \$3,009.51 - a rate increase of 4%. Bulk Service. Estimate 4% increase in June 2022 (max per contract)
CONTINGENCY	2,000.00	0.00	2,000.00		In 2021, no expenses as of 10/26/21. In 2022 no change - still have an operating surplus
CUSTODIAL	23,933.00	23,932.80	23,933.00		In 2021 Ken Wittrock \$990.45/mo. and Juan Ruiz \$1003.95/mo. For 2022, no increase for K Wittrock to \$990.45/mo and no increase for J Ruiz \$1,003.95/month.
DIVISION FEES	160.00	160.00	160.00		State fees \$4 per unit.
ELECTRICITY	7,200.00	7,320.19	7,540.00	340.00	Based on 2021 actual costs/projected actual. FPL's proposed rate increase of 2%-3% for 2022 to 2025.
ELEVATOR MAINTENANCE	8,900.00	8,641.50	9,020.00	120.00	In 2021 Bureau of Elevator Safety \$150 for Certificate of Operation renewals (2 @ \$75/ea), CenturyLink avg \$124.06/mo, Thyssenkrupp Elevator - \$1,235.22/qtr for elevator maintenance and paid \$820 for person stuck in elevator, Kings III of America \$300.39/qtr for 2 emergency phones. For 2022 \$150 for elevator certificates, Centurylink \$126/month, Kings III with a 4% increase to \$312.41/qtr, Thyssenkrupp with a 3.28% increase \$1,275.74/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	400.00	56.00	100.00	-300.00	In 2021 filed 1120H for YE 2020 - Federal tax on other income, interest earned. Lower budget for 2022
FIRE EQUIPMENT - INSPECTION	6,000.00	1,855.38	3,900.00	-2,100.00	In 2021 paid ABC Fire \$228.98 for annual fire extinguisher inspections & 1 ext replaced; paid FL Fire Systems, \$85/qtrly inspections and \$533.40 for repairs. Paid A-1 \$198 for sprinkler repair. Estimate \$640 for Annual Fire alarm inspection. For 2021, estimate \$640 for Annual inspections and \$85/qtr for the inspections plus \$3000 for repairs. FIVE YEAR Fire Sprinkler Test should be done next in 2023.
INSURANCE - FLOOD	33,530.00	32,908.00	34,000.00	470.00	In 2021 paid 2 Flood policies w/ Wright National Flood - Residential \$32,462 & Pool equipment/house \$446 a total of \$32,908. Both policies renew 6/10/22. For 2022 Agent recommend budgeting \$34,000 a 3% increase.

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UNITS - 40	ADOPTED	PROJECTED	PROPOSED	from Prior	Notes
	BUDGET	ACTUAL	BUDGET	Year Budget	
INSURANCE	44,880.00	43,278.50	51,400.00	6,520.00	All policies renew on April 1st - Property/Wind \$34,077.85, D&O \$1,015, Liability&Crime \$6,045.65, Umbrella \$1,524 and Worker's Comp \$616 - total \$43,278.50. For 2022 Agent recommends - 20% increase on property \$41K and 11% on GL/Crime \$6.7k, 7.5% on D&O \$1.1k and 31% on Umbrella \$2k policies. W/C decrease \$601.= \$51,401
LANDSCAPE RENOVATION PROJECT	5,000.00	4,985.00	5,000.00		As of 10/25/21 - paid V Baca \$2985 to replace plants and run drip lines - estimate another \$2K.
LANDSCAPE & FERTILIZER	7,000.00	6,916.00	7,000.00		In 2021 Tempco Pest Control \$236 bi-monthly. Paid V Baca \$250/mo trim hedges, blow out parking area, spray weeds and check irrigation. Estimate \$2,500 for fall cleanup/mulch. For 2022, Tempco \$236/bimo and \$250/mo for V Baca to trim/spray weeds, blow out parking area and check irrigation. No change in budget.
LAWN MAINTENANCE CONTRACT	4,054.00	4,053.12	4,054.00		In 2021 Ken Wittrock \$337.76/mo for lawn service. For 2022 no change \$337.76
PROFESSIONAL FEES	2,000.00	1,110.00	2,000.00		As of 10/26/21 paid Townsend \$1,110 for insurance appraisal. For 2022, no change.
LICENSES/TAXES/FEES	100.00	61.25	100.00		Corporate Annual Report filing fee \$61.25 and Bank fee.
PROPERTY MANAGEMENT	6,446.00	5,795.88	6,446.00		In 2021 - Ken Wittrock \$482.99/mo to manage projects for Board. No reimb for electricity in 2021 per Lee C. For 2022 no increase, \$482.99/mo and added contingency for electric use.
OTHER EXP: MISC/BK.CHRGS/ETC.	835.00	875.31	790.00	-45.00	In 2021 paid \$45 for Safe Deposit Box; paid FL Health Dept \$125 for pool permit renewal; paid Casa Grande \$150 for water reimbursement, deposit books ordered/bank fees \$305.31. Estimate \$250 bonus for K Wittrock. For 2022, minor change
OFFICE/POSTAGE/ADMIN.	2,200.00	2,466.44	2,400.00	200.00	Collier Financial admin fees (copies, storage, faxes, envelopes, etc.) and Postage. For 2022 - recommend increase with postal rate change
PEST and VERMIN CONTROL	1,740.00	1,740.00	1,740.00		In 2021 Tempco \$145/mo. For 2022, no change
POOL EQUIPMENT REPAIRS	1,300.00	1,340.36	1,300.00		In 2021 paid Green & Clean \$1,340.36 to replace vacuum pump seal and replumb pipe, face plate, and 2x yearly quality check on pool. For 2022 no change.
POOL SERVICE	3,720.00	3,720.00	5,460.00	1,740.00	In 2021 Green & Clean \$310/mo for pool maintenance. For 2022, to increase to \$455/mo.
REPAIRS-GENERAL MAINTENANCE	13,300.00	18,612.66	3,330.00	-9,970.00	As of 10/26/21 Reimb L Christopherson \$2,279.60 for kayak rack and \$638.99 for security cameras; paid \$215 to Heartland Plumbing to repair pool shower; reimb \$305.07 to B Zavlin for Solar panels, mounts for security panels, etc. Estimate \$4,000 before y/e plus \$10K to complete fire box project.. For 2022, reduce budget
SUPPLIES	2,000.00	2,226.35	2,000.00		In 2021 supplies purchases from Sunshine Ace Hardware; Estimate \$300 add'l by year end. For 2022, no change.
TELEPHONE	1,860.00	1,872.40	1,900.00	40.00	In 2021 CenturyLink average \$156/mo. For 2022 estimate \$158/mo for CenturyLink
TRASH DISPOSAL	7,130.00	7,116.96	7,300.00	170.00	2021 - 2x/week for 12 months. Plan for 2022 same. In 2021 Advanced Disposal fee increased on 10/1 by 2.47%. Plan for 2.5% increase as of Oct 2022.
WATER & SEWER	22,205.00	23,019.11	23,700.00	1,495.00	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 2021 with 3% increase in keeping with the Collier County Utilities.
TOTAL OPERATING EXPENSES	\$255,062.00	\$248,409.94	\$254,984.00	(\$78.00)	
DEFERRED MNT/CAPITAL-TRANSFERS					
CAPITAL/DEFERRED/INTEREST	2,000.00	727.35	400.00	-1,600.00	see Reserve schedule
POOL	3,302.00	3,302.00	3,600.00	298.00	see Reserve schedule

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CASA BONITA ROYALE UNITS - 40	2021 ADOPTED BUDGET	2021 PROJECTED ACTUAL	2022 PROPOSED BUDGET	Changes from Prior Year Budget	Budget Notes
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	5,550.00	-300.00	see Reserve schedule
REPAVING	2,965.00	2,965.00	2,964.00	-1.00	see Reserve schedule
FLAT ROOF	7,994.00	7,994.00	7,993.00	-1.00	see Reserve schedule
MANSARD ROOF	2,712.00	2,712.00	2,712.00		see Reserve schedule
ELEVATOR	5,345.00	5,345.00	5,409.00	64.00	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
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	\$45,984.00	\$44,711.35	\$44,444.00	(\$1,540.00)	
TOTAL CONDOMINIUM EXPENSES	\$301,046.00	\$293,121.29	\$299,428.00	(\$1,618.00)	
OTHER INCOME:					
LATE FEES	0.00	0.00	0.00		conservative estimate w/ other income sources
APPLICATION FEES	300.00	800.00	500.00	200.00	conservative estimate w/ other income sources
INTEREST EARNED-DEF.MNT/CAP	2,000.00	727.35	400.00	-1,600.00	conservative estimate - interest rates dropped significantly after COVID19
TOTAL OTHER INCOME	\$2,300.00	\$1,527.35	\$900.00	(\$1,400.00)	
NET INCOME(LOSS)	\$0.00	\$7,083.31	\$0.00	\$0.00	
		\$21,916.48	12/31/20 Cumulative Gain		
		\$28,999.79	12/31/21 Projected Cum.Gain (1)		
Assessment Calculation by Unit Type for 2022					
		2022	2022	Assessment	%
ASSESSMENTS:	AGGREGATE	ANNUAL FEE	QTRLY FEE	Change	Change
12 UNITS -	92,995	\$7,750.00	\$1,937.50	\$0.00	0.00%
28 UNITS -	197,252	\$7,045.00	\$1,761.25	\$0.00	0.00%
1 BOAT SLIP OWNER	200	\$200.00	\$200.00		
Footnotes:					
(1) Estimated 12/31/21 Cumulative gain will be approximately \$28,999.					
(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, 2022 TO DEC.31, 2022

UNITS - 40	DOCK BOAT SLIPS	CARPORT	PAINT 2026	SPALLING	PAVEMENT	FLAT ROOF	MANSARD ROOF	ELEVATOR	WALKWAYS	EXTERIOR LIGHTING	SEAWALL & 1 BOAT SLIP	POOL
REPLACEMENT COST *			\$65,000	\$73,550	\$48,000	\$160,000	\$80,000	\$95,000	\$50,000	\$20,000	\$58,800	\$40,500
LIFE			9	10	15	20	30	25	30	10	25	12
REMAINING LIFE(YEARS)			5	1	1	8	15	10	25	1	1	8
12/31/21 EST. BALANCE	\$11,065	\$4,437	\$28,888	\$68,000	\$45,036	\$96,053	\$39,317	\$40,874	\$7,252	\$20,000	\$56,600	\$11,701
AMOUNT TO FUND			\$36,112	\$5,550	\$2,964	\$63,948	\$40,683	\$54,126	\$42,748	\$0	\$2,200	\$28,799
YEAR 2022 FUNDING	\$4,200	\$484	\$7,222	\$5,550	\$2,964	\$7,993	\$2,712	\$5,409	\$1,710	\$0	\$2,200	\$3,600
MONTHLY PER UNIT-AVERAGE	BILLED SEPARATE		\$15.05	\$11.56	\$6.18	\$16.65	\$5.65	\$11.27	\$3.56	\$0.00	\$4.58	\$7.50
2022 TOTAL RESERVE FUNDING REQUIRED:			\$39,360									
AVERAGE MONTHLY PER UNIT TO FULLY FUND:			\$82.00									
* 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 \$16,407												
2021 reserve expenditures: as of 11/1/2021												
In March paid Pinch A Penny \$5,059.99 for purchase of new pool heat pump and install next to existing pool heater												
In May paid Paragon Electric \$625 for electrical work for new pool heat pump installation												
2020 reserve expenditures:												
At y/e charged \$7,015 of dock/boat slip reserve to pay for electrical upgrade for docks per Special assessment plan - paid to AIS.												