

**CASA BONITA ROYALE CONDOMINIUM ASSOCIATION, INC.**  
**PROPOSED BUDGET FOR FISCAL YEAR JAN. 1, 2023 TO DEC. 31, 2023**

CASA BONITA ROYALE	2021	2021	2022	2022	Budget	2023	Changes	Budget
UNITS - 40	ADOPTED	PROJECTED	ADOPTED	Expenses	vs	PROPOSED	from Prior	Notes
	BUDGET	ACTUAL	BUDGET	ACTUAL	Actual	BUDGET	Year Budget	
<b>REVENUE:</b>								<b>No change to quarterly base assessment</b>
MAINTENANCE ASSESSMENTS	250,947.00	250,960.00	250,887.00	250,887.00	0.00	315,423.00	-60.00	For 2022 increases in Insurance costs, cable/internet, pool service & water/sewer ffset by reductions in general repairs & maintenance and fire equipment
DEF.MNT/CAPITAL ASSESSMENTS	39,300.00	39,300.00	39,360.00	39,360.00	0.00	39,057.00	60.00	See Reserve Schedule - overall - small changes
A/C CONTRACT ASSESSMENTS	3,815.00	3,733.25	3,597.00	0.00	-3,597.00	3,706.00	-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	0.00	-484.00	484.00		see Reserve schedule - 10 carports
DOCK FEES ASSESSMENTS	4,200.00	4,200.00	4,200.00	0.00	-4,200.00	4,200.00		see Reserve schedule - 21 docks (1 common dock added to Seawall reserve)
SP. ASSESSMENT - IAN	0.00	0.00	0.00	160,016.00	160,016.00	0.00		
<b>TOTAL REVENUE</b>	<b>\$298,746.00</b>	<b>\$298,677.25</b>	<b>\$298,528.00</b>	<b>\$450,263.00</b>	<b>\$151,735.00</b>	<b>\$362,870.00</b>	<b>(\$218.00)</b>	
<b>OPERATING EXPENSES:</b>								
ACCOUNTING SERVICE	7,240.00	7,240.00	7,240.00	6,540.00	-700.00	7,240.00	0.00	In 2021 Collier Financial \$545/mo and \$700 for budget. For 2022 Collier Financial \$545/mo and \$700 for Budget 2023 - no changes
AIR CONDITIONER CONTRACT	3,924.00	953.75	3,706.00	1,946.00	-1,760.00	3,706.00	0.00	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	0.00	-505.00	505.00	0.00	In 2021 CFI prepared tax return. For 2022 - no change in fee. 2023 - no change
CABLE TELEVISION	35,500.00	35,647.98	36,960.00	37,725.00	765.00	38,438.40	1,478.40	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). 2023 - increase 4%
CONTINGENCY	2,000.00	0.00	2,000.00	0.00	-2,000.00	2,000.00	0.00	In 2021, no expenses as of 10/26/21. In 2022 no change - still have an operating surplus in 2021 KCF Witrock \$70.45/mo. and Juan Ruiz \$1,003.95/mo.
CUSTODIAL	23,933.00	23,932.80	23,933.00	24,019.00	86.00	25,129.65	1,196.65	For 2022, no increase for K Witrock to \$990.45/mo and no increase for J Ruiz \$1,003.95/month. 2023 - assume 5% increase
DIVISION FEES	160.00	160.00	160.00	160.00	0.00	160.00	0.00	State fees \$4 per unit.
ELECTRICITY	7,200.00	7,320.19	7,540.00	6,926.00	-614.00	7,917.00	377.00	Based on 2021 actual costs/projected actual. FPL's proposed rate increase of 2%-3% for 2022 to 2025. 2023 - FPL expected 7.5% increase, but lower than budget/Ian impact. Assume 5%
ELEVATOR MAINTENANCE	8,900.00	8,641.50	9,020.00	6,961.00	-2,059.00	9,317.55	297.55	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. 2023 - add 3.3%
FEDERAL TAXES	400.00	56.00	100.00	-907.00	-1,007.00	50.00	-50.00	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	14,160.00	10,260.00	5,000.00	1,100.00	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. 2023 - Add 1,100 for Sprinkler test.
INSURANCE - FLOOD	33,530.00	32,908.00	34,000.00	41,257.00	7,257.00	41,200.00	7,200.00	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. Agent ?? Estimate 20%, but much higher reported.

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	BUDGET	ACTUAL	BUDGET	ACTUAL	Actual	BUDGET	Year Budget	
INSURANCE	44,880.00	43,278.50	51,400.00	59,004.00	7,604.00	100,500.00	49,100.00	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. 2023 - 4/23 to 4/24 DO: 1644, GL Pkg w/Crime: 8058, Umbrella 1170, Cyber: 577, Legal Defense: 1094, Property Extension (6 months): 40,623. Agent ?? - Estimate 40% on property, 10% other
LANDSCAPE RENOVATION PROJECT	5,000.00	4,985.00	5,000.00	0.00	-5,000.00	5,000.00	0.00	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	2,828.00	-4,172.00	7,000.00	0.00	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	1,013.00	-3,041.00	4,500.00	446.00	In 2021 Ken Wittrock \$337.76/mo for lawn service. For 2022 no change \$337.76. 2023, assume 10%
PROFESSIONAL FEES	2,000.00	1,110.00	2,000.00	0.00	-2,000.00	2,000.00	0.00	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	335.00	235.00	100.00	0.00	Corporate Annual Report filing fee \$61.25 and Bank fee.
PROPERTY MANAGEMENT	6,446.00	5,795.88	6,446.00	1,448.00	-4,998.00	6,446.00	0.00	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	111.00	-679.00	548.40	-241.60	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. 2023 - remove bonus Comer Financial admin fees (copies, storage, taxes, envelopes, etc.) and postage.
OFFICE/POSTAGE/ADMIN.	2,200.00	2,466.44	2,400.00	1,231.00	-1,169.00	1,500.00	-900.00	For 2022 - recommend increase with postal rate change. 2023 - Plan decrease, drive consents + Truist change
PEST and VERMIN CONTROL	1,740.00	1,740.00	1,740.00	2,101.00	361.00	1,740.00	0.00	In 2021 Tempco \$145/mo. For 2022, no change
POOL EQUIPMENT REPAIRS	1,300.00	1,340.36	1,300.00	1,559.00	259.00	1,300.00	0.00	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	4,350.00	-1,110.00	5,733.00	273.00	In 2021 Green & Clean \$310/mo for pool maintenance. For 2022, to increase to \$455/mo. For 2023, assume 5% increase.
REPAIRS-GENERAL MAINTENANCE	13,300.00	18,612.66	3,330.00	6,827.00	3,497.00	7,000.00	3,670.00	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. 2023 - assume higher spend.
SP. ASSESSMENT - STORM REPAIR	0.00	0.00	0.00	418,862.00	418,862.00	0.00	0.00	
Sp Project	0.00	0.00	0.00	12,567.00	12,567.00	0.00	0.00	
SUPPLIES	2,000.00	2,226.35	2,000.00	971.00	-1,029.00	2,000.00	0.00	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	2,486.00	586.00	1,957.00	57.00	In 2021 CenturyLink average \$156/mo. For 2022 estimate \$158/mo for CenturyLink. 2023 - assume 3%
TRASH DISPOSAL	7,130.00	7,116.96	7,300.00	4,265.00	-3,035.00	7,393.00	93.00	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. Plan for 2023 5%
WATER & SEWER	22,205.00	23,019.11	23,700.00	23,173.00	-527.00	24,648.00	948.00	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. Assume 4%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$255,062.00</b>	<b>\$248,409.94</b>	<b>\$254,984.00</b>	<b>\$681,918.00</b>	<b>\$426,934.00</b>	<b>\$320,029.00</b>	<b>\$65,045.00</b>	
<b>DEFERRED MNT/CAPITAL-TRANSFERS</b>								
CAPITAL/DEFERRED/INTEREST	2,000.00	727.35	400.00	233.38	200.38	0.00	-1,600.00	see Reserve schedule
POOL	3,302.00	3,302.00	3,600.00	3,600.00	3,324.83	3,600.00	298.00	see Reserve schedule
CARPORIT	484.00	484.00	484.00	484.00	443.67	484.00		see Reserve schedule
DOCK (21 SLIPS - limited common)	4,200.00	4,200.00	4,200.00	4,200.00	3,850.00	4,200.00		see Reserve schedule - Docks replaced 2016 & 2017

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UNITS - 40	ADOPTED	PROJECTED	ADOPTED	Expenses	vs	PROPOSED	from Prior	Notes
	BUDGET	ACTUAL	BUDGET	ACTUAL	Actual	BUDGET	Year Budget	
PAINT	7,222.00	7,222.00	7,222.00	7,222.00	6,620.17	7,223.00		see Reserve schedule
SPALLING REPAIRS	5,850.00	5,850.00	5,550.00	5,550.00	5,062.50	0.00	-300.00	see Reserve schedule
REPAVING	2,965.00	2,965.00	2,964.00	2,964.00	2,716.92	0.00	-1.00	see Reserve schedule
FLAT ROOF	7,994.00	7,994.00	7,993.00	7,993.00	7,326.83	7,908.00	-1.00	see Reserve schedule
MANSARD ROOF	2,712.00	2,712.00	2,712.00	2,712.00	2,486.00	2,712.00		see Reserve schedule
ELEVATOR	5,345.00	5,345.00	5,409.00	5,409.00	4,963.58	15,904.00	64.00	see Reserve schedule
WALKWAYS	1,710.00	1,710.00	1,710.00	1,710.00	1,567.50	1,710.00		see Reserve schedule
EXTERIOR LIGHTING	0.00	0.00	0.00	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	2,200.00	2,016.67	0.00		see Reserve schedule - extended funding 1 additional year
<b>TOTAL DEF.MNT/CAP TRANSFERS</b>	<b>\$45,984.00</b>	<b>\$44,711.35</b>	<b>\$44,444.00</b>	<b>\$44,277.38</b>	<b>\$40,579.05</b>	<b>\$43,741.00</b>	<b>(\$1,540.00)</b>	
<b>TOTAL CONDOMINIUM EXPENSES</b>	<b>\$301,046.00</b>	<b>\$293,121.29</b>	<b>\$299,428.00</b>	<b>\$726,195.38</b>	<b>\$467,513.05</b>	<b>\$363,770.00</b>	<b>\$63,505.00</b>	
<b>OTHER INCOME:</b>								
LATE FEES	0.00	0.00	0.00	0.00	0.00	0.00		conservative estimate w/ other income sources
APPLICATION FEES	300.00	800.00	500.00	1,800.00	1,800.00	500.00	200.00	conservative estimate w/ other income sources
INTEREST EARNED-DEF.MNT/CAP	2,000.00	727.35	400.00	-112.30	-145.30	400.00	-1,600.00	conservative estimate - interest rates dropped significantly after COVID19
<b>TOTAL OTHER INCOME</b>	<b>\$2,300.00</b>	<b>\$1,527.35</b>	<b>\$900.00</b>	<b>\$1,687.70</b>	<b>\$1,654.70</b>	<b>\$900.00</b>	<b>(\$1,400.00)</b>	
<b>NET INCOME(LOSS)</b>	<b>\$0.00</b>	<b>\$7,083.31</b>	<b>\$0.00</b>	<b>(\$274,244.68)</b>		<b>\$0.00</b>	<b>(\$65,123.00)</b>	
<b>Assessment Calculation by Unit Type</b>								
		2022	2022		2023	2023	Assessment	%
<b>ASSESSMENTS:</b>	<b>AGGREGATE</b>	<b>ANNUAL FEE</b>	<b>QTRLY FEE</b>	<b>AGGREGATE</b>	<b>ANNUAL FEE</b>	<b>QTRLY FEE</b>	<b>Change</b>	<b>Change</b>
<b>12 UNITS -</b>	<b>92,995</b>	<b>\$7,750.00</b>	<b>\$1,937.50</b>	<b>113,575</b>	<b>\$9,465.00</b>	<b>\$2,366.25</b>	<b>\$428.75</b>	22.13%
<b>28 UNITS -</b>	<b>197,252</b>	<b>\$7,045.00</b>	<b>\$1,761.25</b>	<b>240,905</b>	<b>\$8,604.00</b>	<b>\$2,151.00</b>	<b>\$389.75</b>	22.13%
<b>1 BOAT SLIP OWNER</b>	<b>200</b>	<b>\$200.00</b>	<b>\$200.00</b>	<b>200</b>	<b>\$200.00</b>	<b>\$200.00</b>		
<b>Footnotes:</b>								
(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.								

